

# The NATIONAL UNDERWRITER

*Life Insurance Edition*

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YOU CAN BOWL 'EM OVER WITH THE RIGHT BALL

**GET** started right in 1936. Don't overlook the money advantages of a Reserve Loan Life Contract that offers you non-forfeitable renewals. Get details while the year is still young.

**Reserve Loan Life**

**INSURANCE COMPANY**

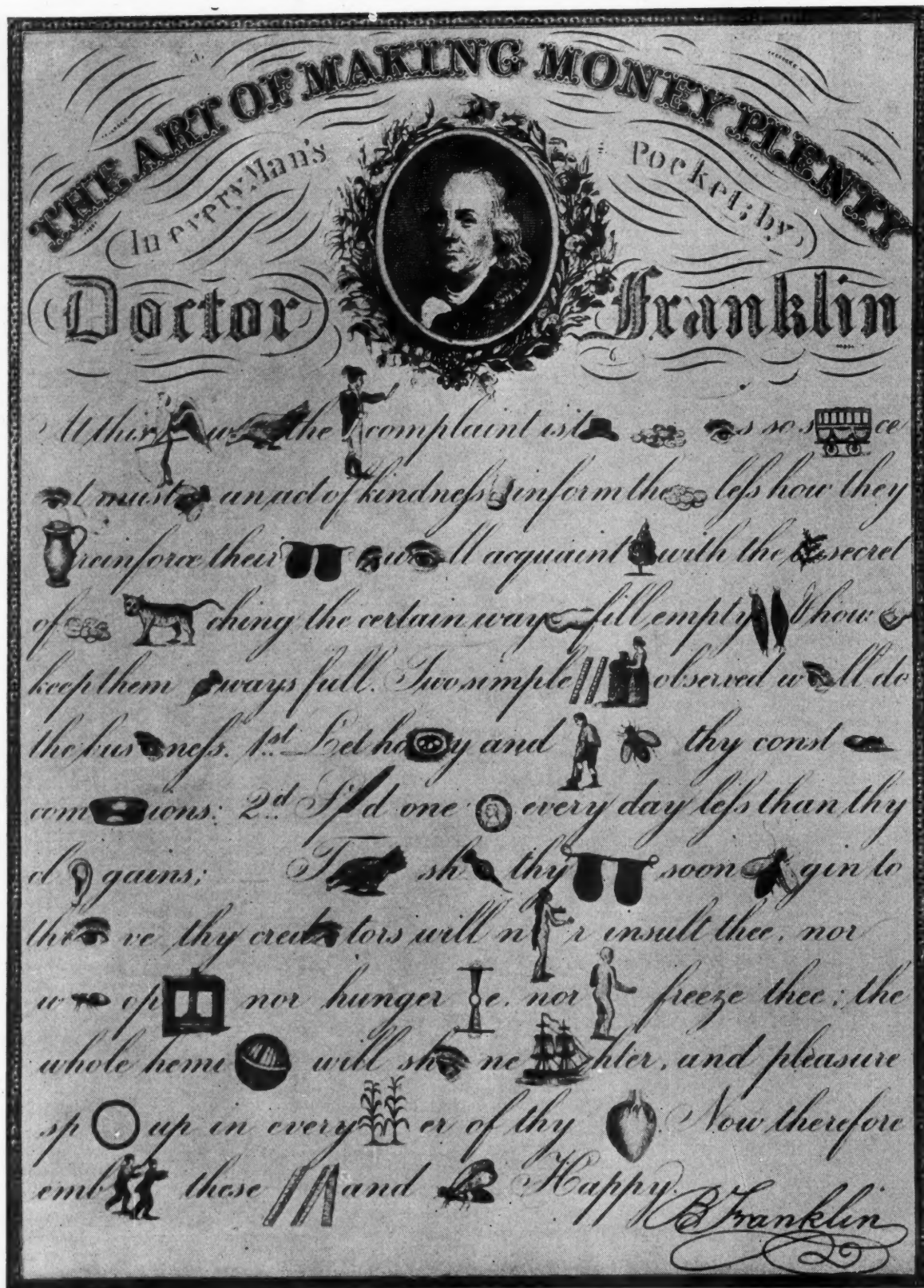
**INDIANAPOLIS INDIANA**

**24 HOURS**

**PAYS LOSSES WITHIN 24 HOURS OF RECEIPT OF PROOFS**

**FOUNDED 1897**

FRIDAY, JANUARY 10, 1936



It was on Benjamin Franklin's birthday anniversary, January 17, 1850 that the National Life Insurance Company issued its first insurance policy. A large-sized copy of the Franklin rebus shown above we will be glad to send upon request.

We wish the entire insurance fraternity a Happy and Prosperous Year.

**NATIONAL LIFE** INSURANCE COMPANY

HOME OFFICE **VERMONT**  
MONTPELIER



# The National Underwriter

LIFE INSURANCE EDITION  
A WEEKLY NEWSPAPER OF LIFE INSURANCE

Fortieth Year—No. 2

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, FRIDAY, JANUARY 10, 1936

\$3.00 Per Year, 15 Cents a Copy

## Nollen Analyzes Year's Results

Best Social Security Is Reasonable  
Level of Prosperity, With  
Work for All

### VAST LIFE DISBURSEMENTS

Payments by Companies in Last Six  
Years Reach Huge Total  
of \$16,000,000,000

DES MOINES, Jan. 9.—True social security lies in establishing a fairly stable, reasonable level of prosperity with production that will provide work for all who are able and willing to earn a living, Gerard S. Nollen, president American Life Convention and president Bankers Life of Iowa, declared. Such a condition would leave unsolved only the problems of the aged and unfit, for whose care the governmental social security plans would not require a tax burdensome on the rest of the people.

The death benefits in life insurance, together with the payments to living policyholders, helped to sustain many thousands of distressed families during the depression. Such payments during the past year aggregated approximately \$2,000,000,000, of which \$1,700,000,000 was paid to living policyholders and the remaining \$300,000,000 to beneficiaries of deceased policyholders. For the six year period beginning with 1930, such payments have aggregated over \$16,000,000,000.

#### Dominant in Finance

"The life companies have been a dominant factor in financing industry, business, and government in the six low years, as always," Mr. Nollen said, "thereby keeping the wheels turning and providing work for a great many people. They have been among the heaviest purchasers of government securities, thus playing a patriotic part in financing government relief and work projects, as well as sustaining the credit of the nation and funding the administrative and other activities of government."

"The steady upward trend in general business, which was started last year by automobile sales, has been reflected equally in life insurance, and the prospect is bright today. The purse strings of the nation, tied tightly for six years, definitely have loosened and credit has been greatly eased."

"Along with this has come steady rise in values of many types of securities, which has served further to strengthen life insurance. The life insurance institution gave an outstanding demonstration in depression time of the soundness of its principles of diversified investments, broad spread of risk, and high plane of trusteeship."

So striking was this example, in fact, that many thousands of persons with surplus money turned to the life insurance companies for investment, a devel-

## Advance Figures of 1935 Annual Statements Given

In the table given below, THE NATIONAL UNDERWRITER shows advance information from the Dec. 31, 1935, annual statements of over 60 companies. Figures shown are the new paid business for 1935 and 1934 and the increase or decrease in insurance in force in 1935 and 1934. It is interesting to note that in practically every case, paid business was practically the same or increased over 1934. Almost without exception companies show an improvement in in-

surance in force figures, some of the companies reporting decreases the past few years making considerable gains in this respect in 1935 and a considerable number of companies showing a much smaller decrease in 1935 than in 1934.

The table includes a representative group of companies, both large and small, in all sections of the country. Last year was a good year for life insurance and a spirit of recovery is clearly manifest.

	New Paid Business—		Change in Ins. in Force—	
	1935	1934	1935	1934
American Home, Kan.....	\$ 1,142,457*	\$ 910,810	\$ +106,732	\$ -752,997
American Life, Mich.....	6,282,190	4,453,362	+1,821,306	+5,258,361
Amicable Life, Tex.....	17,336,793	20,099,874	+3,284,011	+6,745,431
Baltimore Life.....	38,074,891*	41,242,967	+2,468,000*	+2,995,629
Bankers Life, Ia.....	57,000,000*	53,423,339	+11,000,000*	+35,179,942
Berkshire Life.....	17,500,000	20,766,950	+5,000,000	+2,922,370
Colorado Life.....	15,250,000*	17,033,636	+2,225,000*	+5,820,173
Columbus Mutual Life.....	12,011,678	10,097,315	+2,270,514	+3,910,439
Confederation Life, Canada.....	44,617,778	43,000,672	+21,843,711†	+4,169,253
Connecticut Mutual Life.....	96,900,726	81,732,105	+21,533,432	+11,248,143
Conservative Life, Ind.....	4,772,620	6,067,896	+119,893	+113,353
Continental American.....	18,093,375	17,970,955	+3,921,977	+1,461,703
Crown Life, Canada.....	26,600,000*	26,553,250	+9,100,000*	+9,039,548
Equitable Life of Iowa.....	47,000,000*	44,278,078	+2,900,000*	+18,248,505
Farmers & Traders.....	5,100,000*	4,783,293	+1,753,262*	+1,529,498
Federal Life, Ill.....	5,110,544*	5,161,538	+903,149*	+9,750,908
General American Life.....	159,672,848*	108,841,906*	+26,080,905	+92,063,656
George Washington, W. Va.....	2,700,000	3,347,309	+750,000	+441,483
Great American, Kan.....	3,646,888	1,292,993	+1,939,084	+178,144
Great American, Tex.....	9,044,492	7,376,257	+4,429,073	+3,750,887
Great National Life, Tex.....	3,003,529	2,792,807	+1,044,890	+1,141,411
Great Southern, Tex.....	31,850,000*	30,829,536	+221,000	+4,831,325
Great Western, Ia.....	3,225,000	2,048,572	+1,600,000	+3,670,597
Guarantee Mutual, Nebr.....	15,340,000	13,451,653	+2,093,610	+4,996,861
Hercules Life, Ill.....	4,072,464	1,223,250		
Home Life, N. Y.....	34,491,990	33,111,393	+2,052,929	+6,892,480
Home State Life, Okla.....	18,286,146	16,356,111	+2,955,055	+3,448,193
Imperial Life, Canada.....	24,014,147†	26,131,867†	+409,295	+784,360
Imperial Life, N. C.....	2,060,000	1,965,721	+900,000	+898,848
Internatl. Travelers, Tex.....	820,000	849,000	+250,000	+250,000
Liberty Natl., Ala.....	32,090,296*	31,752,807	+5,850,000*	+6,049,787
Lincoln Liberty Life, Nebr.....	6,289,000	6,403,000	+620,000	+477,000
Manufacturers Life, Canada.....	57,717,409	56,412,485	+11,800,000*	+3,397,779
Massachusetts Mutual.....	131,700,000*	127,058,000	+23,500,000*	+63,411,718
Midwest Life, Neb.....	3,635,882	2,945,529	+479,809	+152,403
Monarch Life.....	2,504,907	3,014,127	+356,335	+1,057,295
Montana Life.....	4,779,693	4,303,634	+196,018	+1,033,197
Monumental Life.....	73,198,576	72,481,649	+21,000,000*	+20,998,553
Mutual Life, Canada.....	39,351,000*	34,441,000*	+5,721,000*	+3,317,000*
Natl. Guardian Life.....	4,190,781	3,001,703	+1,270,039	+1,520,225
Natl. Life, Wt.....	37,000,000	31,529,926	+5,000,000*	+22,406,291
North Amer. Life, Canada.....	34,300,000†	28,300,000†	+10,000,000	+3,385,000
Ohio Natl. Life.....	21,600,000	22,021,985	+2,511,000*	+9,322,743
Old Republic Credit, Ill.....	10,902,943	5,860,059	+992,112	+5,160,772*
Oregon Mutual Life.....	6,400,000	6,408,847	+850,000*	+48,105
Pacific Mutual Life.....	58,200,000	54,965,707		
Pan-American Life.....	23,651,785*	20,623,994	+2,094,000*	+5,098,669
Pathfinder Life, Nebr.....	300,000	1,000,000	+1,000,000	+200,000
Peoples Life, Ind.....	7,748,073	6,906,097	+992,530	+1,695,827
Philadelphia Life.....	4,071,484	3,670,201	+1,859,326	+4,102,049
Provident Life & Acci.....	10,707,000*	12,392,251*	+7,274,000*	+12,886,574
Provident Mutual Life.....	78,863,286	75,841,943	+169,986	+19,644,515
Reliance Life.....	48,349,716	41,004,377	+9,507,033	+1,397,199
Republic Life, Tex.....	3,234,791*	3,573,660	+563,721*	+1,365,935
Savings Fund Life, Ind.....	1,250,000	239,087	+1,011,000	+100,000
Security Life & Trust.....	10,051,981	8,713,150	+4,655,000	+4,083,723
Southern Life & Health.....	1,468,500*	1,058,500*	+541,500*	+281,500*
Teachers Ins. & Annuity.....	3,225,000*	3,054,521	+170,479*	+307,144
Union National, Nebr.....	1,790,500*	1,476,264	+1,100,000*	+471,000
Volunteer State Life.....	9,230,000*	9,597,709	+1,650,000*	+5,426,924
United Fidelity, Tex.....	10,778,558*	7,257,502	+12,020,900*	+1,564,718
Union Mutual Life.....	2,188,125*	2,132,792	+222,000	+1,067,188
Union Central Life.....	80,542,969*	71,267,177	+33,136,370*	+81,271,626
Washington National.....	35,683,068*	34,382,366	+6,109,564*	+4,248,275
West-Coast Life.....	17,100,000	15,935,232	+1,400,000	+2,274,169
Western Union Life, Nebr.....	296,385	432,200	+47,010	+92,976

\*Estimated. †Includes \$10,844,699 reinsurance. ‡Issued. §Includes \$3,390,191 reinsurance. ¶Ordinary only. †Includes \$9,471,892 reinsurance. †Includes \$949,125 reinsurance. \*Excludes group. †Includes \$143,217,980 group 1935, \$89,096,828 group 1934.

opment that was not originally contemplated. This trend and the adoption of social security legislation have served to emphasize life insurance as the principal medium for social security.

"It will be a sad day in American history, indeed, if the time comes when a large proportion of the people look to

their government to supply all their wants. The life insurance idea is an expression of the passionate desire of 65,000,000 people in this country to carry their own economic load and set up economic security for their families.

"Any burden placed upon life insurance (CONTINUED ON PAGE 21)

## Crocker's Death Was Unexpected

President Was a Dominant Force  
in the John Hancock  
Mutual

### FILLED MANY POSITIONS

Was Active at His Office Until the  
Last Week of the  
Year

Death struck New England life insurance companies with a severe blow during recent weeks. Following the passing of President Sargeant of the Massachusetts Mutual, President Walton L. Crocker of the John Hancock Mutual died early Saturday morning at the Phillips House in Boston from an intestinal disorder. He had an operation Dec. 31 and was released from the hospital the day before his demise. He was 67 years of age. His death came as a great shock as he was actively at work a few days before the sudden illness overtook him.

#### Started With the John Hancock

He entered the employ of the John Hancock Mutual a young man as a bookkeeper when he was 23 years of age. He worked hard, applied himself to his tasks and his advancement became rapid. In 1895 he became assistant secretary and was elected secretary in 1903. He became a director in October, 1909. He was elected third vice-president in February, 1912, second vice-president in 1917, first vice-president in 1918, and president Nov. 17, 1921.

Mr. Crocker was born in Plymouth, Nova Scotia, Feb. 8, 1868, and went to Cambridge, Mass., with his parents in 1872. He attended the public schools for a time but left early to go into business. He was office boy in a cotton manufacturing concern, worked in a dry goods wholesale company, and then, for some years, was a clerk and cost accountant with the Boston & Albany Railroad.

#### Death of Mrs. Crocker

Last July Mrs. Crocker died. She had a prolonged illness and during her invalidity Mr. Crocker was very devoted and seldom accepted any evening engagement. His time was given very much to her. He is survived by two brothers.

Mr. Crocker was a director of the First National Bank of Boston and the Brookline Trust Company. He is a former director of the Boston chamber of commerce and the United States Chamber of Commerce. He took an active part in many community enterprises, being a member of the board of managers of the Community Health Association of Boston.

In point of continuous service President Sargeant and President Crocker ran along parallel lines. President Sargeant (CONTINUED ON PAGE 21)

# Most Satisfactory Year in 1936 Predicted For Life Insurance by M. J. Cleary

NEW YORK, Jan. 9.—Life insurance production characteristically lags behind the general business curve, in recoveries as well as declines, and the failure of 1935 life insurance production to keep pace with the improvement in business generally should not be viewed pessimistically but rather as indicating that real recovery in life insurance is at hand, said President M. J. Cleary of the Northwestern Mutual Life at that company's eastern regional meeting here. Mr. Cleary predicted that "on the record of past experience we may look forward to 1936 as one of the most satisfying in the business."

## Social Security Plus Self-Respect

"General business began its decline in 1929 and reached its low in 1932," said Mr. Cleary. "Life insurance maintained its level in 1931 and 1932 and reached its low in 1933. General business started upward in 1933. Life insurance began to improve in 1934."

In support of his optimistic forecast for 1936, Mr. Cleary cited the extent to which life insurance has earned and enjoys the support of the American people as the vehicle through which they "can attain social security and retain their self-respect."

## Must Face Probability Interest Will Remain Low

The only flaw in the life insurance picture for 1936 is the depressed interest level at which new or maturing funds must be invested, Mr. Cleary pointed out, urging that agents bring to the attention of their policyholders the fact that low interest rates are primarily responsible for lowered policy dividends and that the government is pressing interest rates lower and lower, having the power to do so and reason for keeping rates low.

"This means less surplus interest and less dividends to policyholders," said Mr. Cleary. "We might as well face it and let the policyholders understand it."

## John Hancock President Has Been Called by Death



WALTON L. CROCKER

President W. L. Crocker of the John Hancock Mutual Life, who died suddenly Saturday morning, was one of the outstanding executives of New England. He spent almost his entire business life with the John Hancock and was widely known in insurance circles.

I fear that for some time we shall have to put out money at rates that are not satisfactory, that do not represent the legitimate hire that money should earn. As a matter of truth and sound thinking we should get before our policyholders the fact that the present trend of interest rates means higher cost for their life insurance."

Because of the Northwestern Mutual's prominence as an investor in farm mortgages Mr. Cleary's remarks on the company's investment in this field are of particular interest and significance.

"All we have said in the past about farm mortgages is more than justified by our results," he declared. "No investment of any company is more satisfactory than our farm mortgages."

## Farm Mortgages Are Most Profitable Holdings

Because of the relatively high level of interest at which these loans were made—from 5 to 6 percent and averaging more than 5½ percent—Mr. Cleary said, even with foreclosures farm mortgages had been among the company's most profitable investments. The company sold 600 farms in 1935 at a profit of 18 to 19 percent over the asset value at

which they were carried on the books. Foreclosed farms which the company has taken over and is operating are already showing a better return than would be the case if the money they represented were to be invested at today's interest rates.

Of the company's \$200,000,000 city mortgages about \$700,000 were converted into real estate by foreclosure or by transfer of deed. These properties are generally well rented and Mr. Cleary prophesied that the company would not sustain a dollar of loss.

## Railroad Bond Trend Is in Right Direction

The trend among railroad bonds is in the right direction, the speaker said, and expressed the hope that with one or two exceptions major troubles with railroad bonds are definitely in the past. Losses on railroad bonds have been written off on an extremely conservative basis and there is reason to believe that there will be material recovery to offset the book losses that have been taken on railroad securities.

Commenting on the Northwestern Mutual's recent restrictions on single premium life and annuity forms, Mr.

Cleary pointed out that the company had to buy \$29,500,000 of government bonds at low interest rates, all but \$600,000 of which amount was necessitated by sales of single premium annuities and endowments.

Characterizing this type of business as "not insurance but by and large more that is afraid to go anywhere else," Mr. Cleary said that on the other hand the company has a very different attitude toward funds left on settlement options and expressed the hope that net earnings would justify the 4¼ percent rate which the company will pay in 1936 on such funds.

Mr. Cleary was strongly critical of those who attempt to stir up discontent among the masses, not, he said, much because of violence done to the truth in these statements of these agitators because of the many men and women controlling wealth who make jobs, but because of the unhappiness produced by the blighting of hope among the people who are influenced by such statements.

## Criticizes Fomenters of Mass Discontent

"You know and I know that there are no people at this time and that there has been no other people since the founding of America that have enjoyed the opportunities, the comforts and the luxuries that have been enjoyed by the American people," said Mr. Cleary. He deplored particularly the depriving of young people of pleasure, hope and satisfaction by telling them they are among the unfortunates of the world.

ing volume of \$350,000 for December secured due to the impending rate increase.

**H. W. Laffer**, Northwestern Mutual, Wichita, Kan.—Increase of 159 percent in December. Agency fifth for issue business in the first 15 days of December in company. The year's total showed an increase of 15 percent in spite of storms, extreme heat and floods in the western part of the state last year. P. Anderson, Wichita, and I. C. Renfrew, Hutchinson, were the leading agents. M. Anderson, who is completing 50 years of service, paid for \$201,000 in December while Mr. Renfrew had \$223,000.

**De Forrest Bowman**, Bankers Life of Iowa, Chicago—55 percent increase in volume in 1935. Biggest December nine months with \$1,000,000 in new business. Trend away from the investment type policies indicated with 90 percent of business in life insurance.

**J. E. Rutherford** agency, Penn Mutual, Des Moines—Exceeded by 300 percent paid life quota. H. M. Rollins, Des Moines, who joined agency April 1, 1934, led in December production.

**Elmer Abbey**, Aetna Life, San Antonio, Tex.—Increase of 60 percent for 1935.

**W. O. Ferguson**, associate general agent F. M. McMillan agency Penn Mutual Life, Los Angeles—Led company's field force in personal production of new business for 1935 to Dec. 1 with \$1,794,509. He was third among the 10 leaders in number of lives insured.

**F. W. Moller**, Indianapolis, state manager Business Men's Assurance—Business increased 30 percent in 1935.

**K. L. Brackett**, San Francisco, general agent John Hancock Mutual—25 percent increase in premium income and 20 percent increase in volume in 1935.

**Walter G. Gastil**, Los Angeles, manager Connecticut General Life—Total volume of paid new life business 502 percent ahead. Total premium income of new insurance, including accident and health, 604 percent ahead. The agency advanced its standing among the leaders of the company to 7th place from a low of 33rd place at the beginning of the year.

**Kellogg Van Winkle**, Equitable of New York, Los Angeles—Paid for \$1,100,000 new business in December, premium in

(CONTINUED ON PAGE 11)

# December Is Big Month for Many Organizations

Substantial gains have been made in December by many companies and agents, concluding a record breaking year for a large number. The following report outstanding records:

**Home Life, N. Y.**—Its largest month's business in four years was recorded in December. It was 12 percent over December, 1934, and was larger than any month since 1931. For the year to date, the company also showed a gain, having the largest year's business since 1931. Total insurance in force increased by \$2,000,000 during the year. Total new paid for business for December was \$3,894,667 compared with \$3,452,372 in December, 1934. For 1935, total new business paid for was \$34,491,990, compared with \$33,111,393 for 1934. Total insurance in force on Dec. 1 was \$353,713,115, compared with \$351,660,186 at the end of 1934.

**Columbus Mutual**—Notable gains in 1935 business over 1934 are reported by President D. E. Ball. Its new production was up 25 percent for the year. A flood of new business was noted during December when a special campaign was put on in honor of the 77th birthday of the company founder, C. W. Brandon. The December gain was 90 percent.

**Ohio National Life**—Figures show an increase of 8.8 percent in paid business during 1935. The total paid volume for the year amounted to \$22,374,434. This sets an all time high for the company which is now in its 26th year.

**Central Life, Ill.**—48 percent gain in submitted business in December. Bright prospects for 1936 are seen by President Alfred MacArthur. A definite sales plan adopted when Benjamin Getzoff became superintendent of agencies last summer, is now gaining momentum which will undoubtedly bring substantial increases in 1936.

**Bankers Life, Ia.**—Vice-president W. W. Jaeger received \$2,500,000 of new paid-for business as a happy New Year greeting from the sales force. This business was written during the last week of 1935. The December total of new, paid-for business was more than

\$7,500,000, a gain of 65 percent. New business written during 1935 totalled \$61,740,210, a gain of more than 14 percent. Last year was the best year in new business written since 1931 while the December production of more than \$7,500,000 made it the best month since February, 1932.

**Atlantic Life**—December paid business best in five years. Gain of 20 percent in 1935 with insurance in force showing an increase. Mortality lowest in some years. Assets reached a new high point on December 31.

The **Bankers Life Neb.** issued more than twice the amount of business in December, 1935, than in December, 1934 with gain of 109.4 percent. Issued business gained 37.5 percent in 1935.

**State Mutual Life**—Increase of 35 percent in business for December. This gain made December the biggest month in paid business since April, 1932, and substantially increases the gain made for the entire year.

**Business Men's Assurance**—Paid for \$22,235,419 during 1935, continuing its unbroken record of an increase in business in force with an \$1,361,777 gain for an \$101,443,570 total. There were 35 directors of the Grant club, compared with 20, indicating individual agents were doing a better job.

**E. F. White Agency, Connecticut Mutual, Dallas**—It broke its record for paid business in any one month when it paid for more than \$600,000 of business during December. The White agency in its first contract year, 1934, paid for more than \$4,000,000 of business to set a 90-year company record for a new agency. With this record breaking month of December, the agency has in 1935 gone ahead of the 1934 record. Total paid business for 1935 was in excess of \$4,250,000. C. B. Peterson of Dallas, the largest personal producer in 1935, has been appointed field supervisor.

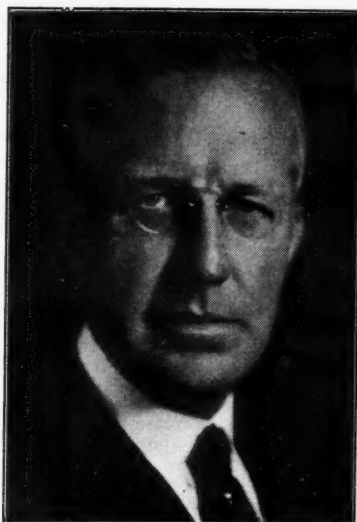
**A. C. Utter**, Detroit, New England Mutual Life—1935 total paid business \$5,400,000.

**Cramsie, Laadt & Co.**, Northwestern National Life, Chicago—Finished 1935 in ninth place among company's agencies. Large increase reported in volume of paid new business in 1935. Record break-



ry 10, 1936  
January 10, 1936  
Insurance Must  
Be Progressive  
Superintendent Pink Talks to Life  
Underwriters Association of  
New York  
SOUND PLANS FAVORED  
Anything That Promotes Social Jus-  
tice Is for the Good of All,  
He Declares  
NEW YORK, Jan. 9.—While life in-  
surance, as one of the great businesses  
of the nation, is vitally interested in a  
sound currency and stable financial con-  
ditions, it must also be in sympathy with  
sound policies and programs for social  
progress, Superintendent Pink of the  
New York department told members of  
the New York City Life Underwriters  
Association at their January meeting.  
"There has been a most unfortunate  
tendency on the part of some identified  
with life insurance to range this great  
industry on one side of a political bat-  
tle," said Mr. Pink. "This should not  
be. We are vitally interested as one  
of the great businesses of the country  
in a sound currency and in a financial  
policy which will not fluctuate from day  
to day. We are interested that the  
investments which we hold in trust for  
the plain people of the United States be  
kept unimpaired. But we must also be  
in sympathy with those policies and  
programs which are sound and which  
have for their purpose the relief of po-  
verty and distress, security against un-  
employment and old age, the protec-  
tion of sick and helpless children.  
Life Insurance Is Democratic  
"Let not life insurance as an indus-  
try array itself against progress or  
against social justice. Life insurance  
is in its nature democratic. The policy-  
holders are a great partnership. Insur-  
ance makes for fair and equal distribu-  
tion of wealth. While it is a private  
industry, it is shot through with public  
purpose and public responsibility. Any-  
thing that promotes social justice and  
tends to prevent either excessive opu-  
lence or squalor is for the benefit of the  
citizens of this country and mankind. It  
is for the benefit of life insurance. Life  
insurance must be neither for nor against  
the new national policy as a political  
issue. It must be against those things  
in that policy which are dangerous and  
unsound. It must be for those things  
in that policy which make for the pro-  
gress, the betterment and the welfare  
of the people of this country."  
Department Favors Safety  
Pointing out that "we are just com-  
ing through one of the greatest periods  
of economic unsettlement that the world  
has known," Mr. Pink warned that a re-  
turn to the old order existing before  
the depression is not only impossible but  
would be fraught with great danger to  
our form of government. "Many of the  
new programs and policies seem un-  
sound to the business world," said Mr.  
Pink. "Somewhere in between is the  
path which we should follow."  
Commenting on dividend payments by  
life companies, Mr. Pink said that "the  
department is neither for nor against  
the reduction of dividends in any com-  
pany but as a general principle we are  
in full accord with those who prefer  
caution and safety—the ultimate good of  
the policyholder—to a present 'talking  
point' for the increase of business."  
Mr. Pink touched on the life under-  
(CONTINUED ON PAGE 11)

## Thirty Years



DR. HENRY WIREMAN COOK

Dr. Henry Wireman Cook, vice-presi-  
dent and medical director of the North-  
western National Life, rounded out 30  
years of service as medical director on  
Jan. 2. He went with the Northwest-  
ern National Jan. 2, 1906, from the Mu-  
tual Life of New York where he had  
been medical referee following his gradu-  
ation from Johns Hopkins. He has  
been vice-president since 1913. Dr.  
Cook is past chairman of the Medical  
Section of the American Life Conven-  
tion, a founder and past president of the  
Life Office Management Association and  
is now serving his third consecutive  
term as a member of the executive coun-  
cil of the Association of Life Insurance  
Medical Directors. He is one of the  
best informed men in his line.

## Some Features in the New Financial Statements

An increase during 1935 of \$18,269,710  
in insurance in force, to a total of \$378,-  
538,605 and a gain of \$4,680,207 in assets,  
to a total of \$54,729,527 as of Dec. 31,  
are revealed in the new financial state-  
ment of the Northwestern National Life  
of Minneapolis.

Marked decrease in the lapse ratio,  
contributed to the gain in insurance in  
force, according to President O. J.  
Arnold. "A larger proportion of peo-  
ple were able to meet their premiums  
and keep their insurance in effect during  
1935," said Mr. Arnold. "This is heart-  
ening evidence of real improvement in  
the financial situation of the great mod-  
erate income group of Americans."

### Shift in Percentages

The statement showed a decrease in  
mortgage loans from \$6,664,679 a year  
ago to \$5,210,288. At the same time  
the item of United States government  
securities and fully guaranteed bonds of  
government agencies showed an in-  
crease of \$3,000,000, from \$12,538,198,  
a year ago to \$15,538,198. The investment  
in public utility bonds rose substantially  
from \$2,324,138 to \$3,760,648. Invest-  
ment in railroad bonds showed little  
change from a year ago, standing at  
\$6,955,153. Loans to policyholders were  
reduced from \$9,437,008 to \$9,336,478.  
Real estate, including the home office  
building, stood at \$2,678,146, an increase  
of \$51,614 in amount from a year ago  
but a decrease from 5.25 percent of total  
assets to 4.9 percent.

Contingency reserves and surplus in-  
creased from \$5,266,399 to \$5,822,572.  
The company reports \$70,752,340 in  
paid-for new business issued during 1935,  
with total insurance in force standing  
at \$378,538,605. The unassigned funds

are: miscellaneous contingency reserves  
\$1,713,439, general contingency reserve  
\$1,000,000, surplus to policyholders (in-  
cluding \$1,100,000 paid-in capital) \$3,-  
109,133.

### ACACIA MUTUAL

"The forces of recovery have asserted  
themselves vigorously during the past  
year, and the general economic situa-  
tion in the United States has seemingly  
materially improved," is the view of  
William Montgomery, president Acacia  
Mutual.

"Preliminary figures for the year show  
that new paid insurance and revivals  
amounted to more than \$47,000,000.  
Amount paid in death benefits and to  
living policyholders amounted to more  
than \$6,200,000. Its assets increased to  
more than \$60,000,000, having more than  
tripled since 1926, the year in which  
Acacia lowered its premium rates. The  
total insurance in force is now more  
than \$352,000,000.

"One phase of the record established  
during 1935 is deserving of especial at-  
tention. That is the matter of conserva-  
tion. During 1935, Acacia's conserva-  
tion record was by far the best in re-  
cent years. Moreover, not only did the  
year witness a material decline in the  
volume of lapses, but it also saw a sharp  
decrease in the total of policy loans.  
"The outlook for the new year is most  
encouraging. The Acacia Mutual is  
looking forward confidently to a 12  
month period which will exceed in ac-  
complishments and progress the year  
which has just closed," said Mr. Mont-  
gomery.

### CONTINENTAL AMERICAN

The Continental American Life of  
Wilmington, Del., is one of the first  
companies to issue its annual statement.  
Its assets are \$17,955,890. It has an  
excellent portfolio, its total bond hold-  
ings being \$7,407,882, consisting of fed-  
eral, Canadian, state, county and mu-  
nicipal, railroad and utilities. Its city  
mortgages are \$4,263,243, policy loans  
\$4,208,919. Its cash is \$429,844. Its  
capital is \$637,530 and net surplus \$1,-  
292,720. Its insurance in force is \$111,-  
060,999. New insurance last year was  
\$18,093,375. It paid policyholders last  
year \$1,727,590.

### Fine Increases Shown

During the depression years its as-  
sets increased 46 percent, new business  
14 percent, insurance in force 20 per-  
cent and payments to policyholders 62  
percent. Its insurance in force during  
the year increased 3.7 percent. This  
item is now greater than ever before,  
being 3 percent in excess of the largest  
amount in any previous year end. Of  
the new paid business last year, 82 per-  
cent was in policies carrying insurance  
of \$5,000 or more. Its assets increased  
8 percent. The portfolio is well diver-  
sified with ample liquidity and its values  
are conservative. The Continental Amer-  
ican has not capitalized on any unpaid  
interest or foreclosure costs on real es-  
tate. Its portfolio has been written  
down so that the present book value is  
76 percent of the unpaid principal of  
the mortgages held by the company at  
the time of its acquirement. Its in-  
terest yield was 3.88 percent last year.  
The surplus increased 8 percent.

### TRAVELERS

Total cash income of the Travelers  
companies in 1935 reached an all-time  
high, exceeding the previous high of  
1930, preliminary figures show. Cash  
premiums in all lines increased more  
than 6 percent. Material business in-  
creases in accident, workmen's compen-  
sation and automobile business are  
shown.

Total cash income gained last year  
\$8,593,000, to over \$218,955,000, of  
(CONTINUED ON PAGE 11)

## Loyal and Bountiful

The ambition of probably every young life underwriter is to  
possess a client who is the ne plus ultra of loyalty to him and of  
bountiful helpfulness. For example:

The client is the President of a successful manufacturing concern.  
The first sale was a \$5,000 Ordinary Life, 1931. Successive Needs Sales  
followed in 1932, '33, and '34. Last month \$20,000 of Endowment Income  
at 60 was added. The client's total, \$37,500. But during this four-year  
period the client was instrumental in the sale of \$74,440 to other members  
of his organization. Protection and savings, program, education, mortal-  
ity, loan coverage, and retirement income are evidence that the writing  
was constructive and not mere thrusting of lump sum insurance upon  
the purchasers. Total volume \$111,940, under 24 policies, to 10 policy-  
holders. And, our report says, "The book is a long way from being  
closed." This, we know, was a service and not merely a friendly or  
favor case.

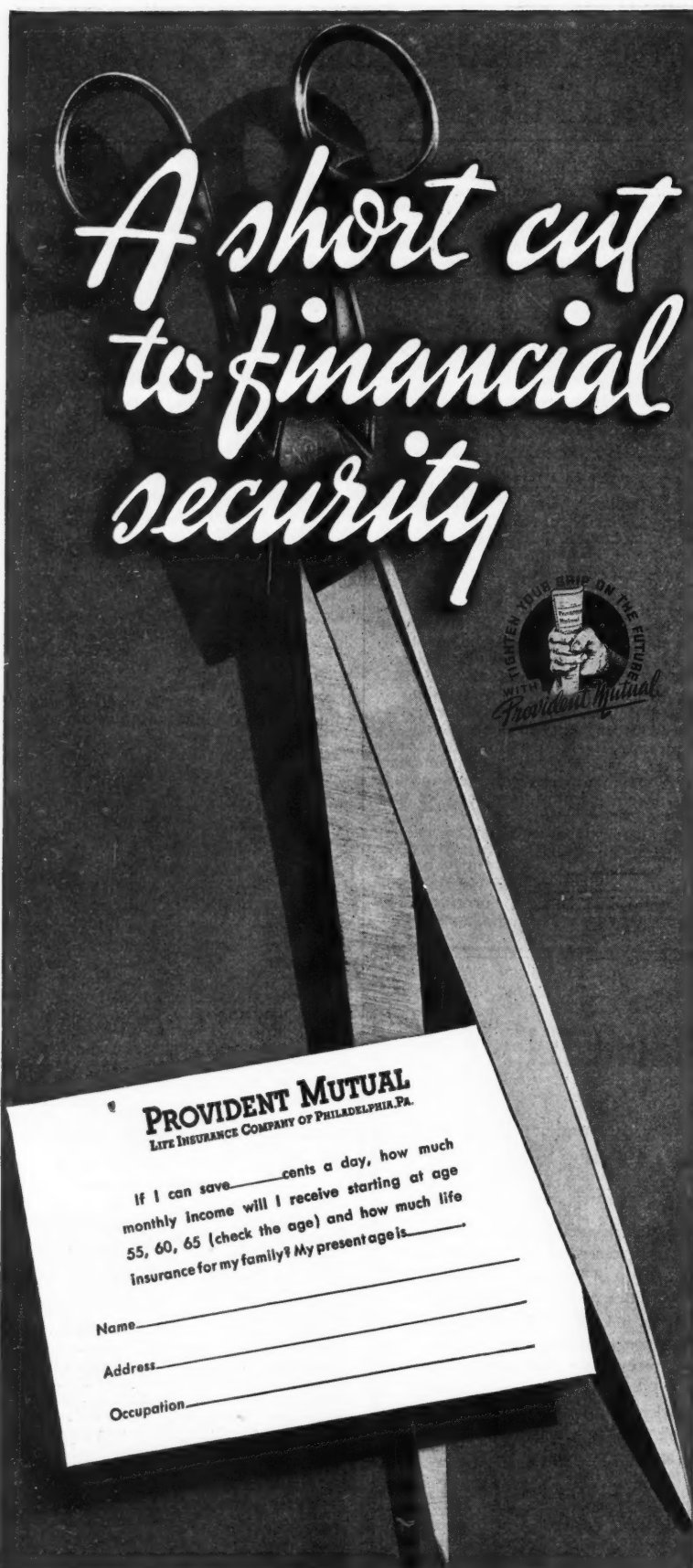
Serve well if you would sell well!

## THE PENN MUTUAL LIFE INSURANCE CO.

WM. A. LAW, President

Independence Square

Philadelphia



*A short cut to financial security*

**PROVIDENT MUTUAL**  
LIFE INSURANCE COMPANY OF PHILADELPHIA, PA.

If I can save \_\_\_\_\_ cents a day, how much monthly income will I receive starting at age 55, 60, 65 (check the age) and how much life insurance for my family? My present age is \_\_\_\_\_

Name \_\_\_\_\_  
Address \_\_\_\_\_  
Occupation \_\_\_\_\_

TIGHTEN YOUR GRIP ON THE FUTURE WITH PROVIDENT MUTUAL

If you can save 25 cents a day, or over, mail this coupon

Provident Mutual presents the third of the new series of national magazine advertisements appearing in the Saturday Evening Post, Literary Digest, Popular Science and the New York Times Sunday Magazine.

## Large Increase Is Shown by Northwestern Mutual

HAD FEWER AGENTS IN 1935

Director of Agencies Hill Reports Results at Regional Meeting in New York City

NEW YORK, Jan. 9.—The Northwestern Mutual Life increased its business last year about 9 percent over 1934 and 31 percent over 1933, exclusive of annuities, while the average for ordinary business generally last year was about the same as the previous year and 9.7 percent ahead of 1933. These figures were revealed by Grant L. Hill, director of agencies, at the company's eastern regional convention here last week. If annuity business were included the Northwestern's increase would be 15.3 percent over 1934 and 43 percent over 1933.

These results were accomplished with 16 percent fewer agents in 1935 than in 1933. There were 440 fewer full time men and 582 fewer part time men in cities of less than 50,000. The Northwestern Mutual does not employ part-timers in centers of 50,000 or more.

### Much Weeding Out Done

"It is very apparent," said Mr. Hill, "that we have weeded out many part-time full-timers and no-time part-timers—and the process continues."

The biggest increase in more popular contracts was registered by the special retirement endowment policy, a combination of life insurance and retirement annuity, the 1935 volume being about 57 percent ahead of 1934.

More than \$16,000,000 cash to repay existing policy loans was received, an increase of 54.5 percent over 1934 and 170 percent over 1933. This indicated, said Mr. Hill, that the public wants to restore these plans as rapidly as possible.

### Permanent Forms Grow

There was sold 10 percent less term insurance than in 1934. About one in every 25 policies was a family income contract, the average amount per life on all policies being slightly over \$4,100, and on family income contracts about \$13,400. Loss of 4.6 percent of insurance in force was shown in 1933. In 1934 the figure was 2.8 percent, while in 1935 amount in force missed equalling the 1934 amount by the scant margin of one-tenth of 1 percent.

Mr. Hill stressed importance of keeping records and following the sales-builder program. He cited numerous instances of agents who improved production strikingly in this way.

### Tells of Reading Course

N. D. Phelps, C. L. U., assistant director of agencies, described the new reading course of 10 books of 85 to 90 pages each, covering family and personal insurance needs, business needs, technique of interview, premiums, reserves and dividends; policy contracts, settlement options, selection of risks, history of life insurance and the Northwestern Mutual; the Northwestern Mutual agent.

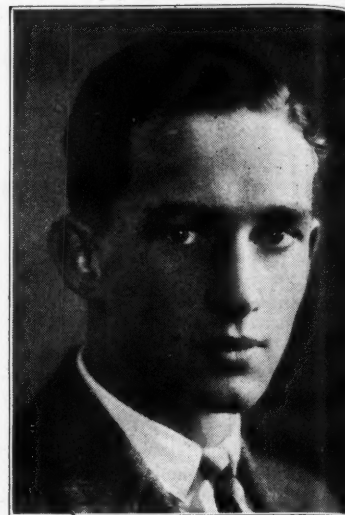
Other Northwestern Mutual men who took part in the program included W. F. Williams, Meadville, Pa.; R. S. Wilson, Jr., Pittsburgh; F. E. Case, Brooklyn; Meyer M. Goldstein, New York City, and Philip A. Cohen, C. L. U., Buffalo.

### Those Handling Sessions

Roger A. Clark, C. L. U., Pittsburgh, chairman general committee, conducted the first session, while G. B. Dorr, New York City, officiated in the afternoon. O. M. Barres, Bethlehem, presided Saturday morning and C. A. Votaw, general agent Scranton, was toastmaster at the luncheon at which President Cleary spoke.

An address, "Achieving the Impossible," by Dr. Henry M. Crane, pastor Elm Park Methodist Episcopal Church,

## Soon to Wed



HARRY L. SEAY, JR.

Harry L. Seay, Jr., of Dallas, son of President Seay of the Southland Life company, will marry Miss Nancy Boggess late in March. The engagement was announced late in December. Miss Boggess is a graduate of Smith College and is the daughter of Mr. and Mrs. S. Boggess of Dallas. Mr. Seay is a graduate of Terrill Preparatory School and Princeton University. He is vice president of the Idlewild Club of Dallas.

## New Minnesota Book Issues

State Directory and Reference Work Comes from The National Underwriter Company Press

THE NATIONAL UNDERWRITER has issued a new "Underwriters Hand-Book" or state reference book for Minnesota. Minnesota is one of the interesting insurance states of the west. This is the 16th edition of this work which is a reference book of insurance for Minnesota covering all branches of the business. The statistics showing the premiums and losses of the different classes during the last five years are studied with avidity by insurance men. The directory gives the high lights of all the companies in the state. There is a section devoted to the insurance organizations of Minnesota and the national ones that have jurisdiction over the state. The body of the book is taken with information as to all the cities and towns of the state giving the agents and the companies represented.

Another department is devoted to a digest of the Minnesota insurance laws. Another section gives the special lines written by fire and casualty companies.

## Martin Is Made Associate

E. E. Hawkes, Jr., general agent State Mutual Life at Columbus, O., announced the appointment of Stanley E. Martin as associate general agent. Mr. Martin is a member of the million dollar round table. He will assist Mr. Hawkes in organization work, in training and supervising new men. The agency made record of having the largest percentage of gain of any State Mutual agency.

Scranton, was the feature of the banquet. Vice-president Edmund Fitzgerald was toastmaster. A number of group meetings were held prior to the main meeting Saturday.

Superintendent Pink of New York and Commissioner Blackall of Connecticut were guests at the banquet and spoke briefly.



# The 51<sup>st</sup> Annual Statement of NORTHWESTERN NATIONAL LIFE of Minneapolis

*... shows the strength and vitality characteristic  
of the great American life insurance companies*

American life insurance companies during the depression presented an amazing record of calm and strength in the midst of almost universal financial disturbance.

Why was this true? One important reason is the nature of the promise made by life insurance companies to policyholders... and the attitude of the companies toward that promise: In return for a small annual premium, a life company promises to pay to your beneficiaries tomorrow, or next year, or half a century from now, a substantial sum of money. Your insurance company must be ready to pay now... and at the same time, as part of its normal method of operation, it must be making ready to pay fifty years

from now. From the beginning American life companies had been preparing for any contingency... of the moment, or of the distant future. When the depression came, these companies were ready, not because of unusual preparation, but because of their normal, every-day way of doing business. And today they are prepared, as they were twenty-five years ago, and will be twenty-five years hence, to make good on their promises to you.

During the next few weeks their financial statements as of December 31 will appear, one by one. They will make pleasant reading. Here is the first of the series — Northwestern National Life of Minneapolis.

## FINANCIAL STATEMENT

December 31, 1935

RESOURCES		LIABILITIES	
Cash.....	( 7.1%) \$ 3,909,651.87	Reserve on Policies.....	\$42,056,773.00
U. S. Government Securities.....	(21.3%) 11,642,190.96	Death Claims Due and Unpaid.....	None
Bonds Fully Guaranteed by the U. S.....	( 7.4%) 4,022,782.34	Claims Reported but Proofs Not Received.....	97,673.44
Canadian Government Securities.....	( .9%) 468,719.49	Reserve for Claims Unreported.....	75,000.00
Other Bonds:		Present Value of Death, Disability, and other	
State, County, and Municipal.....	( 6.8%) 3,730,999.23	Claims Payable in Instalments.....	2,611,281.00
Railroad Mortgage Bonds.....	( 8.9%) 4,853,567.72	Premiums and Interest Paid in Advance.....	321,847.42
Railroad Equipments.....	( 3.8%) 2,101,584.82	Reserve for Taxes Payable in 1936.....	326,514.03
Public Utility.....	( 6.9%) 3,760,647.77	Other Reserves.....	1,568,175.92
Industrial.....	( .5%) 268,734.00	Profits for Distribution to Policyholders.....	1,849,690.35
Miscellaneous.....	( .6%) 321,608.12	Unassigned Funds, Contingency Reserves and	
First Mortgage Loans:		Capital:	
Farm Loans.....	( 2.7%) 1,468,927.71	Misc. Contingency Reserves.....	\$1,713,439.45
City Loans.....	( 6.8%) 3,741,360.22	General Contingency Reserve.....	1,000,000.00
Policy Loans.....	(17.0%) 9,336,478.26	Surplus to Policyholders (Incl.	
Real Est. (Including Home Office Bldg.).....	( 4.9%) 2,678,145.97	\$1,100,000.00 Paid-in Capital).....	3,109,132.85 5,822,572.30
Real Estate Sold Under Contract.....	( .2%) 97,677.47		
Premiums, Due and Deferred.....	( 3.2%) 1,769,879.00	TOTAL.....	\$54,729,527.46
Int. Due and Accrued and Other Assets.....	( 1.0%) 556,572.51		
TOTAL.....	(100%) \$54,729,527.46	New Paid-for Business in 1935—\$70,752,340	
		Insurance in Force—\$378,538,605	

In 1935, NWNL assets increased by over \$4,500,000, new business (excluding group) by \$6,000,000, and insurance in force by over \$18,000,000. Moreover, during the last ten years, NWNL assets have increased 150%, as compared to an increase of 100% for all companies. NWNL's insurance in force has increased by 78%, as compared to an increase of 41% for all companies. New business

has increased by 47%, as compared to a decrease of 6% for all companies. Ample contingency reserves are maintained against any need, either of tomorrow, or of a generation hence. Investments are sound and liquid. Earnings to policyholders are excellent. NWNL is moving forward, steadily and surely, in well-balanced, substantially grounded growth.



## Northwestern National Life Insurance Company

**STRONG**

O. J. Arnold, President  
MINNEAPOLIS, MINNESOTA

**LIBERAL**

## Davis Speaker at Annual Patterson Agency Meeting

### STRESSES NEED OF COURAGE

Penn Mutual Anniversary in 1937 and  
New Quarter Million Club An-  
nounced at Convention

The thing most needed in insurance today is courage, according to Frank H. Davis, agency vice-president Penn Mutual Life, who spoke at the annual all day meeting of the Alexander E. Patterson Penn Mutual Agency in Chicago. Approximately 60 attended. Prizes were distributed to the leading producers in the agency for the year.

In the evening a winners' dinner was held for all agents who qualified on production for this special event, and their wives. An address of greeting, specially recorded for this purpose, was made by President William A. Law.

In his talk Mr. Davis declared that courage was necessary in order that insurance men could make men face facts and to be able to tell their prospects what they should do about their insurance program, and to take proper action. He praised the members of the Patterson agency for their production record during the year and especially for the work in the December business drive in tribute to Mr. Law. He emphasized the value of an atmosphere for field men in which the spirit of cooperation and understanding is alive, and said that men of spirit and intelligence cannot be driven, but must have proper conditions in order to produce the best results.

#### Have Definite Goal

He advised the agents to work toward a definite goal or objective because it was absolutely necessary in order to make constant progress. He said that men, with very few exceptions, do better when working for a definite purpose, whether the quota is one application a week or some other standard. He also stressed the value of a proper mental attitude achieved by having pride in the institution of life insurance as being a business of service to humanity. He said that now, as never before, agents no longer need apologize for being in the business and that the record of life insurance during the period of depression should give every agent just cause to feel proud of his profession.

Alexander E. Patterson, head of the agency, in discussing plans for 1936, declared that 90 percent of the success in life insurance is due to constant prospecting and hard work. He revealed that the agency had made notable gains during the year in new life business and that 28 members of the agency had maintained constant production. Mr. Patterson read a letter from Vice-President Davis announcing the 90th anniversary celebration of the Penn Mutual Life in 1937, at which time a convention in honor of the occasion will be held at the Arlington hotel, Hot Springs, Ark., Feb. 3-5. Announcement was also made of a new quarter million dollar club, with a convention to be held each year for agents who qualify. The first meeting will be in St. Petersburg, Fla.

#### Others on Program

Others who appeared on the program were Kenneth W. Conrey, general agent at Grand Rapids, Mich., who was formerly with the Patterson agency; Thomas Mahoney, Springfield; Elmo Keech, Peoria; C. William Johnson, Peoria; Kenneth Kile, Springfield; Roy Blauvelt, Springfield, and Edward Harrison, Edward Eitel, Gerard S. Brown and Edward Holschener, all of Chicago. G. C. Caldwell, Peoria, who spoke on his best prospecting method of the year, led the agency field in number of cases written during 1935 with a total of 106½.

C. E. Brinley, president American Pully Co., has been elected a director of the Penn Mutual Life.

## Twenty Year Man



JOHN H. DINGLE, Chicago

The annual sales congress of the Bokum & Dingle general agency of the Massachusetts Mutual in Chicago was held Saturday, and in connection with that meeting the 20th anniversary of John H. Dingle's association with the Massachusetts Mutual, was celebrated. Mr. Dingle this year also will celebrate his 50th natal anniversary, he having been born in Delaware, July 1, 1886. He started his business career in the engineering department of the Boston & Albany Railroad, then was a heating engineer with Samuel Sloane & Co. of Rochester, N. Y. He made his first connection in life insurance with the Mutual Benefit Life in Baltimore in 1913 and went to Chicago in 1916 with the Massachusetts Mutual as an agent. He formed a partnership with Norris H. Bokum in 1919 as Bokum & Dingle, becoming general agents. He is prominent in the Massachusetts Mutual General Agents Association and is one of the big factors in the relationship of that organization with the head office.

## Brown Appointed Acting Kentucky Commissioner

Charles I. Brown, Bloomfield, Ky., auditor in the Kentucky insurance department, has been made acting insurance commissioner, succeeding McKay Reed. He has been with the department eight years, starting when it was under the state auditor's control. He served for a time as chief deputy in the insurance department. It is understood that the appointment is only temporary.

#### ENTIRELY NEW PERSONNEL

LOUISVILLE, Jan. 9.—An almost entirely new personnel will be named for the Kentucky department and its affiliated divisions, such as the department of fire prevention and rates, as a result of Governor Chandler's program.

The governor has demanded and accepted resignations of compensation board members, and all heads and most department managers in the insurance department and others. State employees have lost their jobs in droves and merely skeleton organizations are operating.

J. D. Talbott, retiring state auditor a close friend of the governor is one of his picked advisers, along with Frederick A. Wallis, Paris, former New York insurance man who is rated a capable business man and citizen. Mr. Wallis was a candidate for governor but failing to get the nomination, has swung in behind Governor Chandler.

The American Life of Detroit and the Standard Life of Pittsburgh have withdrawn from Ohio.

## Fire Insurance Practices of Life People Attacked

### LOCAL AGENTS RAISE ISSUE

National Association of Insurance  
Agents at Midyear Meeting Will  
Tackle the Question

One of the issues that is likely to be discussed at the mid-year meeting of the National Association of Insurance Agents in Atlanta the week of April 6 is the practices of life companies in handling the fire insurance on foreclosed properties.

A good many of the local fire and casualty agents feel that they are being treated shabbily by the life companies on this score. Many of the life companies, as soon as they foreclose and come into the active management of a property, take the fire insurance away from the local agent and place it through a non-resident broker or sometimes direct with an "unorthodox" company.

#### Many Agents Are Bitter

The repetition of this procedure thousands of times has engendered a spirit of bitterness among a good many local agents. Some of the critics say that the life companies probably do not appreciate that they are flouting the American agency system and are not doing so deliberately but that the situation has simply never been forcefully brought to the attention of the companies.

The local agents observe that to an increasing extent life insurance production is coming from the life departments of general insurance agencies and that there is a closer relation between local agents and life insurance companies. Therefore, the agents contend that their position in the fire and casualty field should be respected by the life companies.

#### Cite Legislative Angle

Furthermore the local agents say that they constitute a potent legislative influence that is just as valuable to the life companies as to the fire and casualty institutions. Many of the insurance bills affect all classes of the business and the life companies depend to a large extent on the aid of fire and casualty interests.

Furthermore local agents frequently go out against exclusively life insurance legislation on the theory that the principle involved might be extended to cover fire and casualty. For instance, agents in several states have helped to hold the line against legislation such as the Robertson law of Texas which requires life companies operating in that state to invest 75 percent of their assets behind reserves on Texas policies in Texas securities.

#### Sullivan to Be Honor Guest

SPOKANE, Jan. 9.—Plans have been completed by local insurance men for a joint dinner honoring Commissioner Sullivan who is president of the National Association of Insurance Commissioners Jan. 15.

## Free Policy Provided for First 1936 Baby

The Suwanee Life of Jacksonville, Fla., this year donated a \$250 policy to the first white child to be born in Jacksonville in 1936. The stunt has been sponsored since 1930 by the Jacksonville "Journal" and various local merchants contribute gifts. The Suwanee Life is paying the first year's premium on the \$250 "cash draft" policy.

## New Record Made for Apps Written in Single Day: 132

ALBERT LEA, MINN., Jan. 9.—Turning in 132 applications for \$200,000 life insurance in a single day, F. A. Nannestad, Albert Lea, is believed to have set a world's record. He represents the Mutual Benefit in the district. The record for a single day previous to this was 122 applications, taken by a Nebraska agent.

Mr. Nannestad's feat was the occasion for a civic celebration where city officials, insurance men and citizens generally congratulated him. Among messages received were those from John R. Hardin, president Mutual Benefit, John Connors, district agent Mutual Life of New York, A. B. Anderson and R. M. Thykeson, agents, Equitable Life of New York.

The premiums were \$5,000. In making his campaign, he used a scroll with a sketch of a staircase, each step representing one application.

## Heltzen Dismissed; Cannon Rhode Island Commissioner

O. L. Heltzen, Rhode Island commissioner for nearly three years who last year was reduced to deputy chief upon a change in the political complexion of the state, was dismissed this week by the governor, and Peter Lee Cannon, a Providence lawyer and Democrat, was appointed commissioner.

Commissioner Heltzen had been active in raising the standards of agency qualifications and in codifying insurance laws. Mr. Cannon had been an active candidate for attorney-general and previously had been an unsuccessful candidate for probate judge. He was born in Providence in 1897 and graduated from Brown University and Harvard Law School. He was a lieutenant overseas in the world war and a lieutenant colonel on the staff of Governor Green.

John G. Keenan, a Pawtucket insurance agent, was appointed deputy chief to succeed L. W. Ballou. He is a native of Pawtucket where he was born in 1886 and has been four times an unsuccessful candidate for mayor.

## Government Starts Work on National Insurance Census

The bureau of census of the Department of Commerce has started actual work on the insurance census, part of the nationwide business census for 1936 conducted with work relief funds.

The insurance census will be divided in five classifications—life, fire and allied lines, marine, casualty, fidelity and surety; and personal accident and health insurance. There will be no breakdown, however, on the individual lines. There will be a breakdown, though, for states, cities and sections on the figures as a whole.

Three questionnaires are being used. The first, known as the insurance carrier schedule, covers premium income, operating expenses, employment, and payrolls of home offices. The second, insurance branch, departmental and office schedule, covers the same ground for offices supported by carrier companies. The third covers all types of agents and brokers, including part-timers.

#### Commissioners Meeting

ST. PAUL, MINN., Jan. 9.—Commissioner Yetka of Minnesota is in communication with other commissioners in an effort to have the date of the annual commissioners' meeting changed from the first week in June to the second week. Until he hears from others no definite arrangements will be made.



# ACACIA

## Preliminary Figures

### RESULTS of 1935's WORK

New Paid-for Insurance and Revivals . . . . .	over \$47,000,000
Insurance in Force . . . . .	over \$352,000,000
Paid in Death Benefits . . . . .	over \$2,700,000
Paid to Living Policyholders . . . . .	over \$3,500,000
Total Assets . . . . .	over \$60,000,000

Through good times and bad,  
Acacia makes steady progress.

## ITS ASSETS

have more than *tripled*  
in the past 9 years

1926	\$19,249,885
1927	\$23,369,387
1928	\$28,160,766
1929	\$33,865,580
1930	\$39,465,106
1931	\$45,027,879
1932	\$49,111,969
1933	\$52,108,776
1934	\$56,084,634
1935 OVER	\$60,000,000

**T**HIS record has been accomplished notwithstanding the fact that since 1926 Acacia has had the lowest premium rates of any mutual, old line, legal reserve company

Acacia policyholders can well be proud of their Company. They get guaranteed security at low rates, and also share in the savings of the Company. Its usefulness to them and its outstanding success justifies their generous patronage.

Acacia representatives in sixty branch offices in principal cities, and in more than one hundred other cities are proud of the progress Acacia is making, and of their own part in it. They go to their interviews full of enthusiasm for the work. They know that it will pay their prospective policyholders to own Acacia low premium mutual life insurance.

# ACACIA

**MUTUAL LIFE INSURANCE COMPANY**

Chartered by the United States Congress, March 3, 1869

William Montgomery, President  
Washington, D. C.

## Results of the Year by the Hartford Companies

ESTIMATE BY M. C. TERRILL

Some Excellent Gains Are Recorded and  
Much Commendable Progress  
Has Been Made

HARTFORD, Jan. 9.—Vice-president M. C. Terrill of the Phoenix Mutual Life in a contributed article in the Hartford "Courant" estimates that the Aetna Life, Connecticut General, Connecticut Mutual, Phoenix Mutual and Travelers show a gain in assets of \$136,000,000, in premium income \$12,000,000, in total income \$20,000,000, whole life business \$67,000,000 and in total life insurance in force \$192,000,000. He called attention to the fact that 1935 was the low year in volume of new business. In the gains of 1934 and 1935, group insurance played a considerable part.

### New Business for Three Years

During the last three years the new business of Hartford companies was as follows: In 1933, \$653,000,000; in 1934, \$748,000,000 and in 1935, \$815,000,000. The increase last year was 9 percent.

Mr. Terrill states that the total life insurance in force in the Hartford companies reached its peak of \$11,500,000,000 at the close of 1930 and fell to \$10,000,000,000 at the end of 1933. At the close of last year the figure was \$10,250,000,000.

### Lapses Were Decreased

Mr. Terrill figures that lapses for 1935 were one-fifth less than 1934. The total premium income will be about \$300,000,000, thus outstripping the previous high in 1934 by over \$12,000,000. This income has been greatly augmented, as Mr. Terrill points out, by the purchase of annuities. In 1929 the premiums for annuities of the Hartford companies amounted to less than \$10,000,000. Last year they ran to more than \$45,000,000.

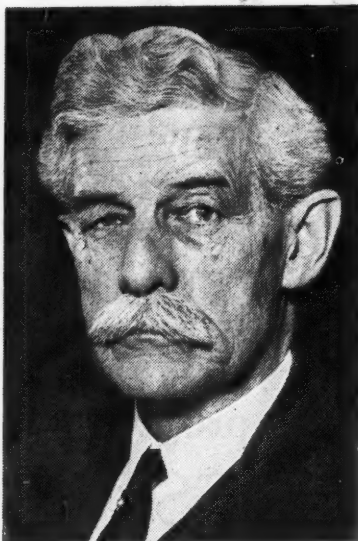
The assets at the close of the year were \$1,922,000,000 compared with \$1,786,000,000 the year before. The normal payments of maturing bonds and mortgages and the very marked increase in corporate bonds called and refunded have placed a heavy burden on the investment department. There has been a scarcity of mortgages suitable for life insurance investment. New issues of corporate bonds and refunding have been negligible. Issues of good grade bonds are selling at unprecedented low yields. In consequence, Mr. Terrill states, purchases have been confined largely to short and medium term federal government bonds and similar state, county and municipal issues. The purchase of private corporation bonds has been confined largely to operating public utility concerns.

Douglas Tracey Smith, Allen, Russell and Allen, Hartford, has completed 25 years' service with the Connecticut General Life. Mr. Smith joined the organization shortly after his graduation from Yale, and has an outstanding reputation among the company field force.

## Stevenson Agency Pays for 35 Million in 1935

PHILADELPHIA, Jan. 9.—The John A. Stevenson Agency of the Penn Mutual here in 1935 paid for \$35,109,097 all produced by agency members. This exceeded 1934 by about \$4,000,000. It exceeded the agency's previous peak years 1929 and 1930. Premium income increased 50 percent over 1934. There were 8,165 cases against 8,065 in 1934. December paid for was \$3,824,403, gaining \$300,000 over December, 1934. It was the largest December in the agency's history. Forty millions in 10,000 cases is the goal for 1936.

## Present Essex Club with John R. Hardin's Portrait



JOHN R. HARDIN

A portrait painted by William J. Whittemore of New York of John R. Hardin, president of the Mutual Benefit Life and also president of the Essex Club of Newark, was presented to the latter organization by the friends of Mr. Hardin on New Year's Day. The presentation was made by Edward D. Duffield, president of the Prudential. Mr. Hardin responded. The portrait was hung in the lounge. Mr. Hardin, has been president of the club since 1913.

## Goes With Great Northwest

Greene H. Dale Has Been Appointed  
Vice-president and Agency Manager of the Company

Greene H. Dale of Oklahoma City has been appointed vice-president and agency manager of the Great Northwest Life of Spokane. He was born Jan. 12, 1886, at Paducah, Ky., and in 1910 moved to Oklahoma. He was engaged in railroad work and banking until 1917, when he became a life agent representing the Merchants Life of Des Moines. In 1922 he was appointed Oklahoma state manager for the Commonwealth Life of Omaha. Later he was connected with the Continental Life of St. Louis, Standard Life and the International. All these were merged with the Missouri State Life. His agency stood second and third for two years among the International Life agencies. In 1930 he was elected third vice-president and agency director of the Trans-Continental Life of Oklahoma City. Two years later its stockholders purchased the control of the Great Republic Life of Los Angeles. Mr. Dale was elected vice-president of the latter and spent a number of months reorganizing its agency department. In 1934 he was appointed southwestern manager of the Modern Life of St. Paul which position he is now resigning.

## Hicks and Ripley to Join

SAN FRANCISCO, Jan. 9.—Floyd A. Hicks, former superintendent of agencies Guarantee Mutual Life, more recently representing the company in southern California, has been licensed to represent the Pacific National Life of Salt Lake. George G. Ripley, formerly northern California manager Guarantee Mutual, has an application for license to represent the Pacific National Life pending before the insurance department. It is understood they are to be general agents.

## General Agents Exempted From New York 4% Tax

MANAGERS' ASSOCIATION WINS

Levy on Unincorporated Business Is  
Resisted Successfully; General  
Brokers Must Pay

NEW YORK, Jan. 9.—The New York state tax commission has ruled that the 4 percent emergency tax on the profits of unincorporated businesses enacted at the 1935 session of the legislature, does not apply to life insurance general agencies. This decision was reached following a public hearing at which the New York City Life Managers' Association set forth its case for exemption from the statute. The association was represented by Barnett, Plaut & Schweitzer, New York City insurance firm. Roy Plaut argued the association's case before the commission.

### Nearly All Unincorporated

Nearly all general agencies in the state are operated as unincorporated businesses. While the tax on incorporated businesses is arrived at on a different basis from the flat 4 percent tax on unincorporated businesses, the net effect of the tax, if it had been held to apply to life insurance general agencies, would have been to cause them to pay about the same tax as if they were incorporated.

The argument which apparently carried the greatest weight with the tax commission was that the general agents are in business primarily as representatives of their respective companies and not as independent businesses. The commission held on the other hand, that general insurance brokerage offices representing several companies are subject to the tax if operating as unincorporated businesses.

## Equitable Central Division Pays for \$193,542,000 in 1935

Total paid business of the Equitable of New York's central department in 1935 was \$193,542,748, of which \$16,552,573 was December business alone. The Chicago agencies for the year paid for \$66,547,333, the December business totaling \$5,578,927.

The Samuel Lustgarten agency led the department with \$16,416,177. Other leading agencies in the department in order were: R. M. Ryan, Detroit, \$15,509,820; W. V. Woody, \$15,315,910; A. M. Embury, Kansas City, \$14,354,723; M. C. Nelson, Des Moines, \$10,943,497; E. L. Carson, Milwaukee, \$10,136,000; H. L. Rogers, Indianapolis, \$10,078,342; A. B. Shea, Minneapolis, \$9,325,780; S. D. Krueger, St. Paul, \$8,874,270; Homer Jamison, Oklahoma City, \$8,392,723; Kellogg-Gottschall, \$8,217,495; H. A. Chipman, Columbus, O., \$7,694,383; M. A. Nelson, St. Louis, \$6,687,810; Herman Moss, Cleveland, \$6,577,599; C. R. Golly, Peoria, Ill., \$6,441,751; P. B. Hobbs, Chicago, \$5,594,297. The Kellogg-Gottschall agency for a large part of the year was managed by Mr. Kellogg, then he was succeeded by Mr. Gottschall, the agency force, however, being the same.

## Connecticut Mutual Winner

E. F. White, general agent Connecticut Mutual Life at Dallas, has been awarded the president's organization trophy for the most outstanding progress in organization development. The presentation was made by President J. L. Loomis at the general agents' meeting this week in Hollywood, Fla. Close competitors for the trophy were H. C. Remien, Grand Rapids; C. J. Zimmerman, Newark, N. J.; W. S. Buck, Scranton; J. J. Stoessel, Springfield, Mass.

## Interesting Group Insurance Figures Are Assembled

The Equitable Life of New York group department wrote \$165,669,389 group life business last year, \$29,635,225 accident and health, \$3,135,876 hospitalization, \$5,242,998 accidental death and dismemberment, \$49,241,107 group annuities. This makes its total group insurance \$252,924,595. Its premium income was \$18,730,840 for life, \$2,131,269 accident and health, \$40,992 hospitalization, \$133,454 death and dismemberment, \$7,380,969 annuities, making a total of \$28,417,524 as compared with \$25,962,848 in 1934.

The company publishes a brochure giving cuts of agents credited with \$2,000,000 or more group insurance, those securing from \$1,000,000 to \$2,000,000, and the millionaires.

Following shows the volume of group insurance in the United States and Canada by all companies:

1912	.....\$	13,172,198
1913	.....	31,202,014
1914	.....	65,050,013
1915	.....	99,924,726
1916	.....	154,926,766
1917	.....	351,573,132
1918	.....	642,877,376
1919	.....	1,165,761,280
1920	.....	1,687,096,445
1921	.....	1,649,966,587
1922	.....	1,885,479,689
1923	.....	2,510,935,492
1924	.....	3,250,638,241
1925	.....	4,416,822,143
1926	.....	5,628,294,457
1927	.....	6,669,066,590
1928	.....	8,311,665,826
1929	.....	9,600,233,601
1930	.....	10,485,113,514
1931	.....	10,609,285,815
1932	.....	9,683,403,985
1933	.....	9,444,510,450
1934	.....	10,182,725,023
1935 (estimated)	.....	11,000,000,000

President Parkinson of the Equitable states that there are now 100 life companies writing group insurance. During the last two years hospitalization has been covered in group policies. This plan, he said, is growing with great popularity. Annuities for pension purposes, he announced, are also at a record high.

## John E. Clayton Spoke

Will power is the principal qualification in the success of selling, J. E. Clayton, president Life Underwriters Association of Northern New Jersey, told members of the C. J. Zimmerman Connecticut Mutual Life agency, Newark. There are certain other qualifications necessary in the general makeup of a successful agent which are budget planning, interview preparation, record keeping, study and self-development.

## Provident Mutual Pays Claim on an Unusual Contract

KANSAS CITY, Jan. 9.—Around the beginning of the century a Mr. Dixon of Columbus, Kan., purchased \$10,000 insurance from the Provident Mutual Life. During the first year of the policy he was killed by lightning.

The widow, Mrs. Emily C. Dixon, took part of the proceeds of the policy and purchased a \$10,000 ten-year life from the same company. After paying six premiums, totaling \$6,684, the policy lapsed, and Mrs. Dixon took a paid-up insurance policy for \$6,000. For six years she received \$10,000 worth of protection, for 28 years, \$6,000; and she received in dividend payments during the first 6 years \$774. Since 1908, and including 1935, she has received \$2,623 in dividends.

The other day she was 96, and the policy automatically became payable. Mrs. Dixon had 11 checks drawn, representing one part each for four children and seven grandchildren. She still is hale and hearty.



## Expect Efforts to Aid Farmers Will Continue

While the United States Supreme Court has killed the AAA as dead as the NRA, life company farm mortgage executives anticipate that serious efforts by the national government to aid agriculture will be continued. The farm situation, they feel, is of such basic importance to both major political parties that the only possible outcome will be that constitutional means will be sought to achieve what the AAA attempted to accomplish.

Aid for the farmer has been a major issue in each of the last three presidential campaigns and it is something that neither party has been willing to ignore or even treat lightly.

As to the immediate results of the Supreme Court's decision, the first question is, will the government pay to landowners the sums to which it has committed itself? The importance of this angle is less than it would be if more extensive commitments for 1936 had been made. On the two most important items, corn-hogs and cotton, the government has not made any commitments for 1936.

The second question is, will any efforts be made to try to get back from the landowners the moneys paid them under the AAA? This contingency is regarded as extremely remote, because of its obvious political inexpediency.

## Guardian Life's Executives

**New Counsel and Assistant in Agency Department Named; Assistant Secretaries Are Chosen**

Appointment of D. Curtis Robertson as counsel has been made by the Guardian Life. He has been assistant secretary since 1928, and has been in charge of the legal aspects of policy claims and the company's business generally. A native of Canada, he is an alumnus of Columbia University and a graduate of the Cornell University law school. His association with the company dates from 1925 when he entered its employ in the secretary's department.

George L. Mendes has been named assistant superintendent of agencies. Mr. Mendes has been agency assistant since September, 1935, having been appointed to that post after a number of years of field experience. Curtis K. Evans, who has headed the underwriting department under Underwriting Secretary Ruge the past five years, has been appointed assistant underwriting secretary. He first entered the company's employ in 1927 after several years' experience as an accountant following graduation from the school of business, Columbia University. Training as a lay underwriter led to his promotion to head of the department in 1931.

Orville F. Grahame, one of four new assistant secretaries appointed by the company, has been a member of the secretary's department since 1929. Mr. Grahame is the author of section 55-b of New York's now famous A B C protection statute. He is a member of the Iowa and New York bars. Burgh S. Johnson, also appointed an assistant secretary, has been with the Guardian since 1930, following graduation from Columbia University. His duties have mainly comprised departmental surveys, planning of routines, and accounting. He served in 1933 and 1934 on the expense committee Life Office Management Association. Daniel J. Reidy, likewise made an assistant secretary, joined the company in 1929, following graduation from Columbia University, starting in the claim department handling policy surrenders. Mr. Reidy is chairman executive committee International Claim Association and also is secretary Eastern Life Companies' Claim Conference.

Delbert A. Ross, another new assistant secretary, has been employed in the

## Reliance Life Managers in Chicago Meeting Optimistic

Consensus of some 40 Reliance Life managers in their annual conference at Chicago, and 11 home office officials attending, was that 1936 will be a big year in life insurance. Recruiting and training of agents was the main topic, production plans for the year also being drafted.

Executive Vice-president J. N. Jamison headed the official delegation, the others being: T. J. McKenna, vice-president, underwriting department; L. P. Gregory, vice-president, accident and health department; E. C. Sparver, manager of agencies; James H. Layton and Arch O. West, assistant secretaries; Millard Keys, actuary; Charles Stumb and J. L. Johns, assistant superintendents of agencies; R. C. Kneil, assistant to Mr. Jamison, and R. C. Braun, advertising manager.

Mr. Jamison was toastmaster at the annual dinner and Mr. Sparver chairman of the business sessions extending over three days.

Mr. Jamison extended greetings from President A. E. Braun and gave the outlook for 1936. The Reliance insurance in force gained 3 percent last year over the \$400,061,000 at the end of 1934; assets and other items in the statement similarly show substantial increases.

Manager T. F. Lawrence of the Chicago branch took an active part in the discussions.

## Pennsylvania Department in Shakeup of Examining Staff

HARRISBURG, PA., Jan. 9.—Continuing reorganization of the examining division, the Pennsylvania department has consolidated the mutual and stock fire divisions into one fire division and merged fraternal life societies with life companies to form one life division.

T. J. Kean, former chief of mutual fires, has been named chief fire examiner. James Kane was appointed assistant chief examiner in charge of stock companies and Joseph McCowan, former secretary Sylvania Fire, who has been in the department's liquidation division, was made assistant chief examiner in charge of mutual fire companies.

Leon McArdle, protege of former Registration Commissioner James Shields, an active supporter of the Earle administration, was appointed chief fraternal examiner, succeeding W. C. Curnow. McArdle had been in the building and loan division of the banking department.

In addition to Mr. Curnow, four others in the examining division were dismissed over the weekend, J. H. Young, chief life examiner; Thomas Paul, assistant chief fire examiner in charge of stock fire companies; W. McCall, assistant fraternal examiner, and Guidio Casari, compensation claim man.

### DEPUTY COSTELLO OUT

PHILADELPHIA, Jan. 9.—Albert Glenn (Jim) Costello, deputy insurance commissioner of Pennsylvania in charge of the Philadelphia and eastern Pennsylvania office, has been advised by Commissioner Hunt that reorganization of the department necessitated his dismissal.

Mr. Costello, who would have rounded out 25 years in the department next September, has spent his entire career as a member of that bureau. He started as an examiner in September, 1911, and served under 24 commissioners.

He was one of the most efficient men in the Pennsylvania department and it was largely through his ability that all examination work for 1935 was completed before the end of the year.

investment department under President Heye since 1928 and is a graduate of the U. S. Naval Academy. He resigned his commission after three years of service with the fleet, joining the Guardian.



No father...no pay-checks...no Christmas

Not every father...no pay-checks...no Christmas

YOU CAN LEAVE your family an income of \$100 EVERY MONTH if you're earning \$40 a week or more

Check out the Multiple Protection Plan...it's the only plan that gives you a monthly income of \$100 every month...it's the only plan that gives you a monthly income of \$100 every month...

THE UNION CENTRAL LIFE INSURANCE COMPANY

**"Will my children enjoy next Christmas through a shop window?"**

THAT'S the question thousands of fathers are asking themselves as they read this Union Central advertisement. They realize that *things change mightily in families that fate makes fatherless!*

Many of these fathers are now buying a new kind of life insurance—from Union Central representatives. Under this new Multiple Protection Plan, a man can leave his family *money every month*, at a cost he can afford.

Sound advertising of a *practical* insurance plan like this one, helps to build Union Central agents' sales. Indeed, life insurance sales for Union Central in the first 10 months of 1935 were 16% ahead of the same period of 1934. 46% of the 1935 sales were Multiple Protection.

The  
**UNION CENTRAL**  
Life Insurance Company

CINCINNATI

**THE  
COLUMBIAN NATIONAL  
WILL BE  
A GOOD COMPANY  
TO REPRESENT  
IN 1936**

**LIFE ACCIDENT  
JUVENILE ANNUITIES**



**THE HOME LIFE INSURANCE COMPANY  
OF AMERICA**

**PROTECTS THE ENTIRE FAMILY**

*Home Life agents are equipped to serve every need for life insurance.  
Modern policies are issued, on both Industrial and Ordinary plans, from birth  
to 65 next birthday.*

**A POLICY FOR EVERY PURSE AND PURPOSE**

**Basil S. Walsh  
PRESIDENT**

**Joseph L. Durkin  
SECRETARY**

**John J. Gallagher  
TREASURER**

**Independence Square**

**Philadelphia, Penna.**

**TAKE BOTH** Life men who write automobile or fire insurance, as well as life, should read **The National Underwriter** (Fire, Automobile and Casualty section, \$4 a year), as well as the **Life Insurance Edition**. Both on one subscription, \$5.50 a year. **SEND ORDER NOW TO A-134 INSURANCE EXCHANGE, CHICAGO.**

## AS SEEN FROM NEW YORK

By R. B. MITCHELL

### CHARGE PLOT TO DEFRAUD

Six persons, including an insurance broker who is also a laundry proprietor, were arrested by order of W. F. X. Geoghans, Kings county (Brooklyn) district attorney, on charges of plotting to defraud 43 life companies of a total of \$55,000. Mr. Geoghans said he had evidence that 43 policies on F. E. Botger, employment agency proprietor, who died last January, were taken out only a few weeks before he died of cancer and that most of the policies bore fictitious names. Discovery resulted from attempts by Botger's wife to collect a \$1,000 genuine policy when she learned of her husband's death some six months after its occurrence. The broker charged with arranging the insurance is Harry Goodman of Brooklyn.

\* \* \*

### SUPERINTENDENT PINK REPORTS

Substantial gains were made by life insurance last year, new business and insurance in force increasing generally and for the first time in several years insurance in force exceeding \$100,000,000, Superintendent Pink of New York declared in a statement. He said two main problems confront life companies, the first being reduced yield on prime securities and the second, acquisition of a large volume of real estate as the result of defaulted mortgage investments. Although interest income is lower, average return on life company investments exceeds the guaranteed rate. As a whole, bond investments of life companies are in good condition. Some railroad issues are in default, but these are an insignificant proportion of the entire portfolios.

It is entirely possible that the federal social security legislation will prove a

boon to life insurance, he said, many leaders in the business believing it will have much the same effect as did government war risk insurance during the world war. Life companies reluctantly have had to add to their real estate holdings, but many have competent real estate departments and are working out of the situation with little or no loss. The same condition has existed in previous depressions. Superintendent Pink said the life companies generally give mortgagors every opportunity to save the property before foreclosure as they can afford to be lenient when they are in position to write off the interest arrears. Although this has an effect on surplus, it is not alarming and Mr. Pink said actually is an added safety factor. If foreclosure occurs and the property is taken over at no more than the face amount of mortgage, it may be sold at considerable profit.

\* \* \*

### SOME DECEMBER RECORDS

Paid business of the J. S. Myrick Agency of the Mutual Life of New York in New York City was \$3,910,727 for December and \$33,620,633 for the year as against \$3,959,316 and \$28,099,532 respectively a year ago.

The Charles B. Knight Agency, Inc., of the Union Central Life in New York City paid for \$2,322,572 in December and \$27,388,188 for the year.

The Bleetstein Agency of the Equitable Life of New York in New York City led the company's New York metropolitan territory for the year, as well as holding first position for every month throughout the year. Paid business for the year ran close to \$10,000,000 while premiums increased about 10 percent over the previous year.

### Overcomes Obstacles to Lead BMA Production

KANSAS CITY, Jan. 9.—Brice Halliburton of Albuquerque, N. M., led the entire field force of the Business Men's Assurance in paid for business during 1935. With \$19,320 in premiums, Mr. Halliburton nosed out R. E. Sanders of San Diego, Cal., and established a new, all-time high for individual annual production.

Mr. Halliburton went to New Mexico about 15 years ago, practically on a stretcher. Lying in the sun day after day, he thought a great deal about the BMA policy he had let lapse, and how valuable it would have been had he not allowed it to do so. He considered also how important it could be to other people. Finally he wrote A. W. Hogue, then sales manager, telling him he would like to represent the company. He had an hour or so a day when he could be up and about, and thought he could sell some policies. Mr. Hogue replied that the company employed only full time salesmen.

The company eventually sent him a rate book and 6 applications. Mr. Halliburton read the rate book and studied the policies. The first time he was able to get out, he sold the six policies, sent them in, and requested more. The company sent him six more. He promptly sold those. This continued until the company decided he had earned himself a job.

### To Present Contest Trophy

The Ohio State Life will hold a meeting in Akron Jan. 13 to present the agency there with the president's silver trophy which it won in the recent two-month campaign in honor of President U. S. Brandt. Special honors also will be shown C. C. Smith, a member of the Akron agency, who ranked second in the company in personal production during the campaign. Among those

from the home office who will speak at the meeting in Akron will be President U. S. Brandt, C. E. Schilling, vice-president and medical director; F. L. Barnes, agency vice-president and W. V. Woollen, field superintendent.

### Berkshire Life Meeting

General agents of the Berkshire Life will meet in Pittsfield, Mass., at the home office Jan. 25-27.

### Life Notes

The "double to 60" contract, offered by the Business Men's Assurance in a special football campaign and later extended has been discontinued.

J. J. Cosgrove, 38, manager renewal department of the Capitol Life, died. He had been with the company 13 years.

Walter S. Payne, manager Prudential ordinary department at Salt Lake City, accompanied by Mrs. Payne, was a recent visitor to San Francisco enroute to the Rose Bowl game at Pasadena.

### Policy in Force for 69 Years Becomes a Claim

With the payment of \$5,000 to the executors of John C. Thomas, Baltimore, the Provident Mutual Life brought to an end its oldest outstanding policy, which was issued in 1866, one year after its organization. The number of Mr. Thomas' policy was 468. During the 69 years during which this policy was in force, approximately 760,000 additional policies have been issued.

Mr. Thomas lived to reach the age of 93. He was insured under a ten payment life policy. He paid in \$2,195 premiums. The company paid out under the policy a total of \$9,021, of which \$4,020 consisted of dividends paid Mr. Thomas during his life time.



## Insurance Must Be Progressive

(CONTINUED FROM PAGE 3)

writer's responsibilities, on educational qualifications, state regulation of agents, part-timers, twisting, and rebating. He condemned the practice of agents who recommend the purchase of annuities to recipients of life insurance proceeds instead of recommending the use of settlement options, which give a better return to beneficiary but no commission to the agent. He said the department favors a question in the standard annuity application asking whether the annuity is to be purchased from the proceeds of an insurance policy in any company.

Dr. Charles Albright, famous Northwestern Mutual Life agent, spoke briefly.

## Some Features Shown in New Financial Statements

(CONTINUED FROM PAGE 3)

which \$184,795,000 came from premiums on policies issued or in force during the year, a gain of \$10,932,000. The largest single classification, as usual, was life insurance with premium income \$110,903,000, the largest in history. Fire and tornado premiums of the Travelers Fire likewise set a record.

New life insurance for which cash premiums were paid during the year exceeded \$551,500,000.

President Zacher stated, "The premiums for 1935 show a continuance of the gains of the preceding year. This progress, while anticipated, is nevertheless most gratifying and with your continued cooperation I believe can be repeated in 1936."

### CONNECTICUT MUTUAL

A fine increase in new paid life insurance sales for 1935 is reported by the Connecticut Mutual, \$96,900,726 as compared with \$71,732,105 for last year, a gain of 18.6 percent. Insurance in force for the first time since 1931 has again resumed its upward march, reaching a total of approximately \$914,164,000, a gain of \$21,500,000 over 1934. Preliminary

statement figures indicate an approximate gain of \$22,286,000 in assets, from \$245,464,000 to \$267,750,000.

### NEW ENGLAND MUTUAL

The New England Mutual Life's paid business including revivals amounted to \$146,000,000, the highest amount it ever wrote in its 100 years of business. It exceeds 1934 by more than \$3,794,120. Its insurance in force gained \$47,500,000, that figure being \$1,329,000,000. The mortality ratio was 53 percent. The assets also reached an all time high. It now has 347,000 policyholders.

### RELIANCE LIFE

Insurance in force gained about 3 percent over the \$400,061,267 at the end of 1934. This was the first increase in force since 1930. Total admitted assets rose to more than \$92,000,000, a gain of over \$7,000,000.

### Federal Life's Gatherings

President Isaac Miller Hamilton and Vice-president and Agency Superintendent George Barmore of the Federal Life, Chicago, will be speakers at regional meetings of the company to be held at various points throughout the territory in which the company operates. The first meeting of this character will be held at Washington, D. C., Jan. 20, to be followed by similar gatherings at Philadelphia, Allentown and Scranton, Pa., and Detroit, Mich. They will return to Chicago, Jan. 25. A series of western regional meetings beginning Feb. 3 will be held at Des Moines, Omaha, Denver, San Francisco, Los Angeles, San Antonio, Houston, Dallas, Oklahoma City, Kansas City and St. Louis. The Federal Life officials will return from that trip March 5.

### Pittsburgh Club Dinner

Lawrence C. Woods, Jr., president Pittsburgh Life Underwriters Association, has been named a member of the reception committee for the 10th annual dinner of the Insurance Club of Pittsburgh to be held Feb. 10. Speakers include Commissioner Hunt of Pennsylvania, Superintendent Pink of New York and Insurance Director Palmer of Illinois.

## SALES RECORDS SET

(CONTINUED FROM PAGE 2)

come \$52,000. In 1935 agency exceeded quota in every respect—volume of new insurance, premium income, number of lives and new organization volume.

Robert C. Newman with \$1,230,000 new life insurance paid for in 1935 in the St. Louis agency New England Mutual Life, led all agents countrywide, General Agent F. M. See reports on advances from the home office. This is the 10th time in 24 years as agent Mr. Newman has led on a national basis. The agency finished second countrywide in December. Mr. Newman, exclusive of annuities and group, has paid for more than \$1,000,000 in each of 13 years during the past 15 years, writing in that time \$25,700,000 ordinary and \$30,000,000 group. His annuities would make his production in excess of \$60,000,000 for the 15 years.

Cornack & Gilmore, district agents of the Northwestern Mutual at DeKalb, Ill., under General Agent B. J. Stumm of Aurora, in a county with an insurable population of about 23,000, in 1935 paid for \$1,008,616 new business. They have been in the business only three years.

E. M. Somerville agency Penn Mutual, Kansas City—Exceeded its Law month quota in December by 40 percent. Quota was amount produced in agency's largest 1935 month.

Morton & Morton agency, Connecticut Mutual Life, St. Louis—1935 best production year since agency opened in 1848; ranked second among company's 67 agencies on the paid basis.

L. C. Mersfelder, Oklahoma state agent Kansas City Life, Oklahoma City—Written business \$4,550,000; paid business \$4,000,000. Best renewal experience in 11½

year history of agency last five months of 1935; best production, B. R. Reed; appa-week club leader, W. W. Rixey; best 2½ year renewal experience, O. E. Durham.

W. S. Smith, Pacific Mutual Life, St. Louis—Paid business in 1935, excluding annuities and single premium policies, increased 131 percent; accident premiums increased 49 percent; non-cancellable health and accident premiums gained 78 percent.

Buffalo—Volume of new ordinary life in 1935 was about 4 percent below last year.

F. J. Budinger agency, Franklin Life, Chicago—Finished No. 1 agency on paid basis in 1935 countrywide; increase over 20 percent.

Raymond J. Wiese, State Mutual Life agency, Chicago—Completed 1935 ranking fourth in the country among all company's agents. Organized in 1929, the agency has made remarkable progress in six years.

Chester O. Fischer agency, Massachusetts Mutual Life, St. Louis—Concluded fifth annual Christmas candle contest with total of 207 cases written for \$1,318,000, second largest volume submitted in past 5 years. In the 4 week period of contest, A. M. Tebbetts wrote 24 cases for \$82,800 and Miss H. L. Pickett 23 cases for \$115,700. Delivered business is over \$7,000,000 for 1935.

W. Biddle Combs, Northwestern National Life, Portland, Ore.—December was the largest month this agency has ever had and 10 percent larger than any previous month this year. Three salesmen qualified for the 50th anniversary convention.

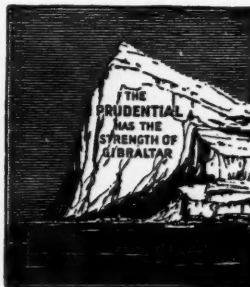


## Beyond the Horizon

Life presents a far-flung vista into a most uncertain future.

As a salesman of Life Insurance you can help Youth in its quest for adequate training by convincing fathers of the value of Endowments for Educational purposes.

That will assure their sons and daughters of money enough to see them through college.



## The Prudential Insurance Company of America

EDWARD D. DUFFIELD, President

Home Office - Newark, New Jersey

## Strong Progressive

Are You Willing to WORK for a Company Which Is Willing to WORK with You?



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Vice-President

NORTH AMERICAN BUILDING, CHICAGO, ILLINOIS

## EDITORIAL COMMENT

### Rise of the Policyholder

AS ONE takes a look at the life insurance map at the beginning of 1936 the thought suggests itself that, in common with other great industries, we are closing one era and entering upon another. Briefly stated, life insurance has now consolidated its position following the upheaval created by the Armstrong investigation in 1907. Although new companies will continue to be started here and there, the new company expansion period is over. Whereas there seemed a few years ago to be no limit to the growth of life insurance, or rather its limits were merely those of the most aggressive salesmanship, life insurance is now taking its place more definitely than heretofore among the institutions and businesses which absorb the people's money. While at one time it looked as though life insurance if it continued its pace must necessarily absorb a large part of the wealth of the country—to some it seemed the greater part—it is now seen that there are rather definite limitations to the proportion of the national wealth which can take the form of life insurance invested. The companies have arrived at the point where they do not want to accept the responsibility for handling too large a share of the national wealth and are restricting annuities and other investment forms.

Doubtless this has come about largely through the increased intelligence as to life insurance and what it can and should do for the average policyholder. The trend of the present day is distinctly in the direction of greater education and insurance-consciousness of the public. The policyholder, in short, is becoming a part of the life insurance institution much as are the agent and the company official. The policyholder is coming to feel that he is very much a part of the life insurance business and this is one of the most hopeful signs for the future. In the fraternal field this has always been so; the policyholder or the member was in fact the company, just as the great mass of stockholders in a large corporation are the owners of the

business. In old line life insurance many of the companies are mutual in fact and all life insurance is mutual in spirit. The intensely human nature of the business makes this so.

Formerly, when a man bought a life insurance policy or two in a hap-hazard manner, he thought little about it; but now with the elaborate programs and studies of each individual's life insurance need the policyholder is coming to feel much more intimately associated with the business than formerly. He studies life insurance much as the agent does himself; he talks it among his friends as a solution to his and their problems. The larger companies are advertising extensively in the national magazines and this advertising is given over largely to statements of concrete problems. Much more literature is being issued which is written not so much as advertising as in the nature of explanation and intelligent discussion. The best method of agency salesmanship has been found to be that of working from one policyholder to another and the creation of "centers of influence." Policyholders more readily assist the agents in whom they are interested, among their friends. All this assists in the solidarity and consolidation of the position of life insurance as a whole in the minds of the people.

And not the least factor in bringing this about has been the period of financial depression when people have discovered many new ways of using their life insurance. Much of the time of agents during the past few years has been spent in bringing about readjustments in the insurance holdings of their clients and this has stimulated much study and investigation on their own account of policyholders who formerly were content to pay their premiums and think nothing more about the policy.

The coming era will be one in which the policyholders will be brought more intimately into the workings of the life insurance system.

### Insurance Companies and Taxes

ONE of the paramount subjects confronting insurance companies centers about taxes. It is a big subject for any individual or enterprise. It is peculiarly interesting to insurance companies because they are singled out for special taxation. They are not only subject to the usual taxes applied to corporations but the states levy on them as a distinctive class.

Superintendent PINK of New York in a recent address called attention to the

fact that insurance must pay its fair contribution. It is idle to claim that insurance should not do this. Insurance companies are business organizations regardless of the benevolent and social agencies that they are. However, all that insurance asks is that the tax be fair and uniform. The burden should not be too great and insurance companies should not be subject to increasing special taxes. Superintendent PINK took the position that the 2 percent pre-

mium tax levied on companies yields a considerable revenue and it cannot be regarded as harsh nor oppressive. In his opinion that should be the maximum tax levied on insurance in addition to the regular property tax. The 2 percent tax yields an income for the states probably 10 times greater than that used for maintenance of their insurance departments.

The states can assist greatly in bringing about uniformity so far as tax requirements are concerned. When some states increase their taxes, then the retaliatory laws are brought into play. This causes a bad feeling and frequently presents complicated legal problems. Different bases of taxation are not conducive to the best interests of the public nor insurance.

### Figures of Special Significance

PRESIDENT ECKER of the METROPOLITAN LIFE in making some brief comments on life insurance aspects of 1935 brought out some impressive figures when he stated that the legal reserve life companies of the United States paid \$900,000,000 to beneficiaries of deceased policyholders and \$1,700,000,000 to living policyholders in the form of dividends, matured endowments, annuities, etc., last year. Those are figures

that tell a story of great significance. One of the hopeful signs was the decrease in policy loans and surrender demands during the year. The premiums last year amounted to over \$3,700,000,000 which is a new all time high. Although statistics sometimes are dry and uninteresting, these stupendous figures tell such a romantic story that they can be employed by men in the field with great benefit to all.

## PERSONAL SIDE OF BUSINESS

Blood poisoning which developed after he had bitten his tongue, caused the death of **Willis H. Boyd**, 53, secretary-treasurer of the Southern National of Little Rock, at his home in Hot Springs.

In a recent issue it was stated that John Rock had been appointed district manager of the **Yeomen Mutual Life** by Manager Samel of St. Louis. In that connection it was said that Mr. Rock had returned from a trip to Bermuda which had been given him by his company in recognition of personal production. Mr. Rock did not go to Bermuda in behalf of the Yeomen Mutual Life. He did, however, make the trip for another company in recent years before he joined the Yeomen, qualifying for production honors. However, Mr. Rock is one of the outstanding personal producers of the Yeomen Mutual.

**John W. Strong III**, widely known Detroit insurance executive and politician, died at the age of 73. He was Michigan state manager for the Bankers Life of Des Moines many years, retiring from active business life in 1930 because of failing health. He served as postmaster under President Cleveland.

**Erwin H. Leiphart**, agency manager, Equitable of New York in Buffalo is confined to his home there by illness which will probably keep him out of the office for two or three weeks more.

Mrs. Lucy Clemans, 62, wife of **Perry C. Clemans**, vice-president of the Great American Life of San Antonio, died.

**Hal Ricketts** of Covington, Ky., state agent for the Shenandoah Life in Kentucky and southern Ohio was notified a few days before Christmas that his son, Dr. Joseph E. Ricketts has been accepted as interne at St. Luke's hospital, Chicago. Dr. Ricketts graduated from the medical school of University of Cincinnati recently. He was in competition with graduates of schools all over

the country for internship at St. Luke's as there were twice as many applicants as openings. He was successful in the competitive examination.

Medicine is a traditional occupation in the Ricketts family for the son's grandfather and great grandfather were doctors and as a matter of sentiment, Hal Ricketts has saved for his son the set of instruments used by both ancestors.

**Dr. W. A. Jaquith**, medical director of the Columbus Mutual Life, has been spending several days with his son, Arthur, in Chicago, the son being an attorney connected with the Chicago Title & Trust Co. Dr. Jaquith and his son returned from Sydenham, Ont., where they went with the remains of Dr. Jaquith's wife, who died at Columbus, Dec. 17. Sydenham is the native home of Dr. Jaquith, his father still living there at the age of 84. Dr. and Mrs. Jaquith attended college at Kingston, Ont., and later on were married.

**Arthur T. Sawyer**, secretary of the Illinois Bankers Life, Monmouth, Ill., for many years has been a member of the Circus Fans' Association, an affiliation that stood him in good stead when the records and equipment of the Abraham Lincoln Life, which the Illinois Bankers reinsured, were moved to Monmouth recently. The information on moving circuses gleaned from chatting with circus men whenever occasion offered and reading "The White Tops," official organ of the Circus Fans' Association, made it possible to move all the equipment without interrupting regular business. The feat was chronicled in the association's publication.

**J. Alfred Tougas**, Rhode Island manager of the Fidelity Mutual, died in Woonsocket, R. I., following a short illness.

**William P. Topping**, Massachusetts Mutual agent Elgin, Ill., associated with the Bokum & Dingle general agency, Chicago, holds a world's bowling record for three games with a total of 876. Mr. Topping bowled his 17th per-



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fect or 300 score. Previous to his 300 score he bowled 232, 204, 268, 259, 247, 246, 203, 278, 268 and 215. He is 65 years old and has been with the company 3 years.

Mrs. Julia Peck Platt of Akron, O., mother of **Myron Platt**, Kansas City Travelers manager, died recently at her home in Toledo. She was 75.

**McKay Reed**, until recently Kentucky insurance commissioner, is back with his brother, Stanley Reed, in the Reed & Reed general agency, at Louisville, for the John Hancock Life.

**Ethel W. Doane**, who has been with the National Life of Canada since its organization, and who has been private secretary to four executive heads, has been appointed secretary.

**Frank A. Post**, senior associate editor of THE NATIONAL UNDERWRITER, who for some weeks has been at Passavant hospital in Chicago, and underwent a serious abdominal operation, is now happily convalescing at the hospital and in due season will be able to go to his home at Oak Park, Ill., for recuperation.

**Charles E. Smiley**, son of **Ralph W. Smiley**, who is the publicity director of the Royal-L. & L. & G. group, has entered the life insurance business joining the Frank W. Pennell agency of the State Mutual Life in New York City. Young Smiley from the first was determined to enter life insurance.

**Herman A. Behrens**, president of the Continental Casualty and Continental Assurance, is planning to try his hand at deep sea fishing in Bimini waters near Miami for two or three weeks about the first of February.

Photographs of practically all the men who have served as **Ohio superintendent of insurance** have been collected by the present superintendent, Robert L. Bowen. They have been grouped and framed and now hang in the outer office of the insurance department. The department was established in 1870, but the first superintendent whose photograph has been obtained was W. D. Hill, who assumed the office in 1876. The others follow: Joseph F. Wright, 1879; Charles H. Moore, 1882; H. J. Reinmund, 1884; S. E. Kemp, 1889; W. H. Kinder, 1891; W. H. Hahn, 1894; W. S. Matthews, 1897; A. I. Vorys, 1901; Charles C. Lemert, 1908; Edmond

H. Moore, 1911; Price Russell, 1914; Frank Taggart, 1915; W. H. Tomlinson, 1917; Robert T. Crew, 1920; B. W. Gearheart, 1921; H. L. Conn, 1923 and 1925; E. L. Savage, 1924; W. C. Safford, 1927; W. A. Doody, 1928; C. S. Younger, 1929; C. T. Warner, 1931.

A unique institution in Macon, Ga., is the **Coffee Club**, which has several times been written up in the journals of the coffee trade. At 11 o'clock each working day the 25 members or as many of them as are in the city and free gather in a special room in the New Yorker restaurant for coffee. There is much raillery and good fellowship. Dice are thrown and the loser pays for the coffee that day. A member who loses one day, however, does not have to roll for the drinks any other day in that week. Then each member puts five cents "in the pot" and dice are shaken again to determine who walks away with the dollar or so. The whole ceremony is completed in not more than 10 minutes and the members go back to their work refreshed.

Three of the Coffee Club members are insurance men, they being P. W. Jones, agency manager and secretary-treasurer, and N. T. Weaver, vice-president, of the Bankers Health & Life of Macon, and Edward B. Harrold, local insurance agent. A frequent guest is President P. L. Hay of the Bankers Health & Life, but he is not eligible to membership because he is a conscientious non-roller of dice.

**S. T. Whatley**, vice-president Aetna Life, has returned from a cruise to the Bermudas. In the three years since becoming vice-president of the Aetna Life, Mr. Whatley has been almost constantly away from Hartford visiting agencies. At Christmas time upon being asked what they wanted for Christmas, his wife and daughter asked for five days of his undivided attention. Being practical, they had also planned the method of getting their wish by suggesting the Bermuda trip.

**J. F. Trotter**, Kansas City manager Mutual Life of New York and president Kansas City Life Underwriters Association celebrated his 25th service anniversary by conducting an all day meeting of western Missouri and eastern Kansas agents.

**James T. Dunlap**, 63, resident of Birmingham for more than 30 years where he served as general agent of the National Life of Vermont, died in Gainesville, Ga., where he moved in 1934.

## NEWS OF THE COMPANIES

### Regular Examination Is On

**Twelve States Are Making Check on the General American's Handling of Missouri State**

The General American Life is undergoing a convention examination called by the Missouri department on which at the present time 12 states, including Missouri, are represented by a total of 17 examiners from the different states. The California examiner is likewise authorized on behalf of Washington and Oregon. A part of the examination started Oct. 1. Some examiners are at work and others have gone. The General American is licensed in 24 states, the District of Columbia and Hawaii.

#### Bought Missouri State Life

When the General American purchased the Missouri State Life it was a transaction unparalleled in life insurance and unique in many particulars. The examination is to verify the condition of the General American, especially in its handling of the Missouri State Life business as of Dec. 31, 1935. Therefore it will cover two and one-half years of operation. The General American Life already has lifted the moratorium on

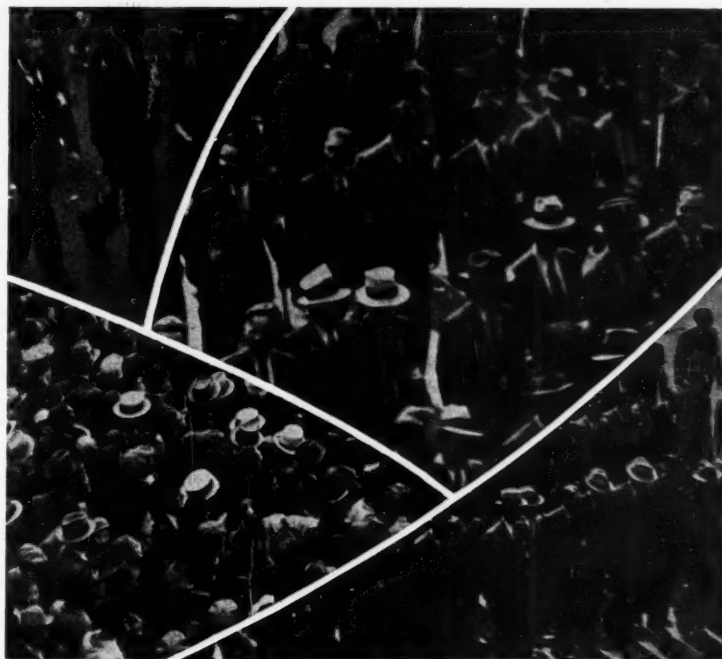
Missouri State business and has been very liberal in the handling of its policyholders.

### Empire Life, Mutual Relief Merger Details Are Given

TORONTO, ONT., Jan. 9.—Merger of the Empire Life and Mutual Relief Life, announced last week, the continuing company to be known as the Empire Life with head office in Kingston, Ont., will result in combined business in force over \$36,000,000, assets about \$8,500,000, and annual income about \$1,500,000. The Empire Life, Toronto, is the reinsuring company, and its management and directorate will continue, some officials of the Mutual Relief being absorbed.

The Mutual Relief was founded in 1875 as the Oddfellows' Relief Association, and operated as a fraternal until 1929 when it changed to a mutual life company. Business in force at the end of 1934 was approximately \$18,600,000. Impairment of assets threatened its financial position recently.

The Empire Life was founded in 1923, and in 1929 absorbed another young company, the Commonwealth Life of



## Stop Them— They Don't Know Where They Are Going

Most men exert a lot of energy without getting anywhere in particular. They earn enough. But earning is all they think about. They have no system for converting their more or less temporary current income into a continuous future income.

You cannot make the world over but you can steer your quota of the population onto a safe course.

You can give them a system that will operate successfully under the opposite extremes of early death and length of life.

In life insurance you furnish the only means of creating a substantial property early in life when family needs are at their height — to be paid for if time permits.

In life insurance service you furnish the only means within the reach of most men for guaranteeing themselves and their families a definite income for a definite period or for life.

You command a service fundamentally different from every other. It would be hard to find anybody better placed than you to advance your community's social and economic welfare.

## Connecticut General Life Insurance Company Hartford, Conn.



### HERE IS A COMPANY

—BIG ENOUGH to provide financial strength for its policyholders.

—SMALL ENOUGH to know every agent and really assist him.

Investigate the choice territories now available.

## The Old Line Cedar Rapids Life INSURANCE COMPANY

Cedar Rapids, Iowa

Colonel C. B. Robbins, Pres.  
C. B. Svoboda, Secy.—Jay G. Sigmund, Vice-Pres. & Agency Director

Hamilton, Ont. Business in force at the end of 1934 was over \$17,000,000.

Under the agreement, policies of the Mutual Relief issued since 1929 are guaranteed in full. Those issued by the former fraternal are subject to possible reduction according to earnings.

### New Company Formed

KANSAS CITY, Jan. 9.—The First National Life, capitalized for \$250,000 and with its home offices here, is being chartered in Missouri. Capital will consist of 25,000 shares of common stock with a par value of \$10 a share. Grover Joyce is attorney for the company.

### New Cosmopolitan Attack

LINCOLN, NEB., Jan. 9.—A temporary receivership for the Cosmopolitan Life is asked in district court by Harold Holloway, who recently started an action to force the return to the thrift endowment fund of large sums he and others claimed had been illegally transferred. President Jack Matthews says that these suits are instigated by a group of men, some of them former agents, who want to get control of the company. He says the organization never was in better shape, both financially and in management. The petition does not charge insolvency, but claims that the officers have not obeyed instructions from the insurance department to replace the transferred moneys. It is also claimed that the affairs of the company are not being managed with proper regard for its best interests, and asks the removal of Mr. Matthews as president, and of Fred Eymor, Byron Dunn, Otto Gross, Carl Jewell and Oliver DeMars as directors. As a recent examination of the company showed that it was able to meet all claims and that policyholders' interests were properly safeguarded, the insurance department is

holding itself aloof from the legal controversy.

### Asks Liquidation Order

Commissioner Carpenter of California has applied for liquidation order for the Insured Life Fund of Los Angeles. The company operated as a mutual life, accident and health organization on the assessment plan with a guarantee deposit of \$25,000. An examination disclosed its financial condition as unsatisfactory and it was instructed to proceed with voluntary liquidation. This it failed to do with the resultant application for order of liquidation by the commissioner.

### Angelus Mutual Expands

Merger and consolidation of the Angelus Mutual Life and Douglass Mutual Life associations, Los Angeles, has been completed, according to Commissioner Carpenter. The Angelus Mutual, which operates as a mutual benefit and life association, has been in operation for sometime; the Douglass Mutual, however, has been in process of organization under a permit from the department and with formal approval of the merger and reinsurance contracts, becomes a part of the Angelus Mutual.

### Mutual Service Life Licensed

The Mutual Service Life, Spokane, Wash., has received a license from the Washington department. The company was recently organized on a legal reserve basis and has taken over a number of mutual benefit associations.

### Schedule Annual Meets

Annual meetings of Des Moines companies include Central Life of Iowa Jan. 21; Equitable Life of Iowa Jan. 23; Bankers Life of Iowa, April 14.

## TWENTY-EIGHTH ANNUAL STATEMENT CONTINENTAL AMERICAN LIFE INSURANCE COMPANY WILMINGTON, DELAWARE DECEMBER 31, 1935

### ASSETS:

BONDS: U. S. GOVERNMENT.....	\$1,675,869.86
CANADIAN GOVERNMENT .....	48,449.50
STATE, COUNTY & MUNICIPAL.....	1,612,977.58
RAILROAD .....	1,953,060.94
UTILITY .....	2,117,523.98
	\$ 7,407,881.86

FIRST MORTGAGES ON CITY PROPERTIES.....	4,263,242.80
FIRST MORTGAGES ON FARMS.....	224,245.35
REAL ESTATE .....	783,068.33
POLICY LIENS WITHIN THE RESERVE.....	4,208,918.62
PREFERRED AND GUARANTEED STOCKS (at cost).....	588,463.76
BANK STOCKS (at cost).....	50,225.00
CASH .....	429,844.25

TOTAL ..... \$17,955,889.97

December 31, 1935 Market Value of Stocks is \$51,786.24 in excess of cost.

### LIABILITIES:

LEGAL RESERVE .....	\$15,555,586.00
RESERVED FOR POLICY DIVIDENDS, TAXES, ETC.....	352,227.31
CONTINGENCY RESERVE .....	117,826.68

TOTAL LIABILITIES ..... \$16,025,639.99

CAPITAL STOCK .....	\$ 637,530.00
SURPLUS .....	1,292,719.98

ASSETS IN EXCESS OF LIABILITIES..... \$ 1,930,249.98

TOTAL ..... \$17,955,889.97

### PROGRESS DURING BUSINESS DEPRESSION

DECEMBER 31	ASSETS	NEW INSURANCE	INSURANCE IN FORCE	PAYMENTS TO POLICYHOLDERS
1929	\$12,280,225	\$15,866,960	\$92,448,696	\$1,067,438
1935	\$17,955,890	\$18,093,375	\$111,060,999	\$1,727,590
	INCREASE 46%	INCREASE 14%	INCREASE 20%	INCREASE 62%

### For General Agency opportunities in

PENNSYLVANIA MASSACHUSETTS MARYLAND OHIO  
NEW YORK CONNECTICUT VIRGINIA WEST VIRGINIA

Inquire of D. E. JONES, Vice President

## AMONG COMPANY MEN

### Agency Department Revised

#### Reorganization of the Administration of This Part of the Sun Life of Canada

Arthur B. Wood, president of the Sun Life of Canada, announces the reorganization of the administration of the agency department at the head office. The new plan is designed to bring about a greater degree of coordination between the various territorial divisions and to more effectively carry out the general agency policy.

Two committees have been established—an agency advisory and a general agency committee. The duties of the former will be chiefly administrative, embracing all major problems applicable to the general agency policy of the Sun Life; while the general agency committee will deal with the routine of the department, etc.

W. S. Penny, superintendent of agencies, Canadian department, has been appointed chairman of the agency advisory committee, and J. S. Ireland, superintendent of agencies, vice-chairman. C. B. Buckley, general secretary of agencies, will act as secretary of both committees. James W. Simpson will be superintendent-at-large in charge of a new department representing the company in its contacts with other companies and associations in the consideration of questions of general agency interest.

### Pan American Life Promotes C. K. Mesman, J. B. Trotter

Two promotions in the agency department personnel are announced by the Pan American Life. Charles K. Mesman, formerly assistant secretary, has been made assistant manager United States agencies, and J. Bruce Trotter, formerly agency assistant, has been advanced to the position of agency secretary. Mr. Mesman became associated with the Pan American in 1919

and has served capably in many home office capacities. For the past six years, he has been closely connected with the agency problems of the company. Mr. Trotter joined the company in 1918. He has been connected with the agency department for the past four years, prior to which time he was in the renewal department where he made an enviable record in the conservation of business.

### Made Assistant Superintendent

Ben Williams, educational director of the Bankers Life of Iowa for the past two years, has been named an assistant superintendent of agencies. He will continue to direct educational and training activities.

He joined the home office in 1932 following his graduation from the Wharton School of Finance at the University of Pennsylvania. He spent a year in the advertising department before taking over educational work.

### Head with the Conservative

H. Thomas Head, who was formerly head of the Public Savings Life of Indianapolis, and later was connected with the Western & Southern Life as its head office as agency supervisor, has joined the Conservative Life of South Bend, Ind., to take charge of the ordinary department.

### G. N. Childs Is Promoted

G. N. Childs, who for eight years has been connected with the agency department of the Central Life of Illinois, has been appointed assistant treasurer. Formerly he was connected with the Bankers Reserve Life of Omaha.

### Old Line Life Promotion

G. G. Goetschel, assistant examiner and adjuster Old Line Life of America, has been appointed field superintendent. Mr. Goetschel went to the Old Line as a clerk 13 years ago on graduating from a Milwaukee high school.

## PACIFIC COAST AND MOUNTAIN

### Commissioner Cochrane of Colorado to Fight Ouster

DENVER, Jan. 9.—Commissioner Cochrane of Colorado has announced he is prepared to fight to the finish the recent action seeking his removal, started last month by State Senator John Nolon, Jr. He said he would file with the state civil service commission an answer to the charges. He denied he might resign rather than oppose the ouster proceedings. It has been reported that Mr. Cochrane will have to retire next year some time, because of reaching the age limit set under a new state law, but he vigorously declared he would not give up his office just to dodge the charges.

### Expect Transamerica Corp. Expansion in Insurance

An aggressive expansion program by the Transamerica Corporation is anticipated this year. Through its wholly owned subsidiary, Transamerica General Holding Company, Transamerica owns the Occidental Life, Pacific National Fire and American & Surety, and also has other insurance investments.

It is thought that Transamerica may start to acquire small insurance companies operating in only a few states and later consolidate them with the companies it now controls. The corpora-

tion's bank organization was built up in this way, and its history has been one of wide expansion, blanketing the banking field in which it operates.

### HAWLEY WITH TRANSAMERICA

J. V. Hawley, who for years was vice-president of the Western States Life and more recently agency manager California-Western States Life of Oakland, Cal., has resigned to take an executive post with the Transamerica Corporation, holding company of the Bank of America and its numerous subsidiaries, including the Occidental Life and Pacific National Fire.

### Two Union Central Leaders

Manager J. O. Andrews of the Union Central Life at Denver has two men in his agency who have made splendid records. Agent A. W. Tell of Scottsbluff, Neb., has written one or more applications a week for 11 years, 572 weeks consecutively. He is qualified for the sixth consecutive year as a member of the Half Million Club. Agent Clinton Smith of Grand Junction, Colo., has written one or more applications a week for eight years or for 416 consecutive weeks. He is qualified for the Half Million Club for the fourth consecutive year.

Alfred B. Matthews, who is succeeding his father, Alfred Matthews, as general agent for the Provident Mutual Life at San Francisco, is moving to more modern and spacious quarters in the Sutter street building.



## LIFE AGENCY CHANGES

### Manager at San Francisco

**Rivers Succeeds Webster as Head of Union Central Life Office on Coast**

J. W. Rivers, assistant superintendent of agencies for the Union Central Life, who came to San Francisco upon the



**J. W. RIVERS**

resignation of George A. Webster, as general agent of the company, has been named manager of that office of the company, which is in charge of the entire northern California field. Mr. Rivers has been assistant superintendent of agencies of the Union Central Life for the past three years, prior to which he was agency manager at Oklahoma City for the company. Previous to becoming associated with the Union Central Life, he was with the Penn Mutual Life at Little Rock, Ark., as assistant manager and was at one time with the Central Life of Iowa there.

He is a native of Virginia. In 1932 he was promoted to district supervisor for the midwest and in 1933 became assistant superintendent of agencies. Judd C. Benson has been promoted from manager of Kansas and western Missouri agencies to succeed Mr. Rivers.

J. J. McLean has been placed in charge of the western half of Mr. Benson's former territory at Wichita. He has been in charge of developing the territories surrounding Salina and has averaged \$250,000 a year since signing his contract in 1930.

W. V. Wilkin, Kansas City, succeeds Mr. Benson as manager in the eastern half of the territory. He is a graduate of Kansas university, joining the Benson agency 3½ years ago. During 1935, though much of his time was devoted to supervisory work, he produced \$330,000 personal business.

### Micou and Pomeroy Named Associate General Agents

DETROIT, Jan. 9.—B. H. Micou, one of the city's outstanding personal producers, and F. E. Pomeroy, associated with the agency many years, have been appointed associate general agents New England Mutual Life Michigan agency by State Agent A. C. Utter. Mr. Pomeroy and Mr. Micou, both of whom have had some supervisory duties in the agency for the past year, will supervise production in outstate Michigan and in Detroit, respectively.

Mr. Micou has been in the life field in Detroit for about 20 years. He left the Sun Life in 1933 to join the New

England Mutual, later combining his supervisory duties with personal production. He wrote 77 lives in 1935, completing 116 weeks of consecutive weekly production.

### Van Winkle Makes Changes in Personnel of His Agency

Several changes in the southern California agency personnel of the Equitable of New York at Los Angeles are announced by Agency Manager Kellogg Van Winkle. C. G. Moore, assistant manager, has been transferred to Pasadena, as district manager, in charge of a new office in the Citizens Savings Bank building. The Pasadena territory has been extended to the eastern limit of the Los Angeles county line, including Pomona and Claremont districts. A successor to Mr. Moore in the Los Angeles office has not yet been appointed.

Thayer Cline, field assistant at San Bernardino, has been promoted to district manager in that field, succeeding Richard Berlin, recently transferred to Spokane, Wash., as agency manager. Mr. Cline will retain headquarters in the Andresen building, San Bernardino. He has been assigned to development of Imperial county, where he plans soon to open an office. He qualified for the \$250,000 club in personal production in 1935.

Alvin Kingsbacher, formerly a member of the Van Winkle agency, where he was a \$250,000 producer, but who has been connected with the Los Angeles agency of the California-Western States Life the past two years in a managerial capacity, has rejoined the Van Winkle agency. He is president Los Angeles chapter of C. L. U.

### Cook Made General Agent

The National Life of Vermont has named Theodore W. Cook as general agent for the District of Columbia and contiguous territory in Virginia. Mr. Cook's headquarters will be in the Edmonds building, Washington, D. C., where he has gained considerable experience as production manager for a prominent general agency in that city. William C. Worthington will continue with the agency as associate general agent, devoting his time to personal underwriting and service to his clientele.

### Returns to Former Agency

W. M. Solar has been appointed agency group supervisor of the E. L. Carson agency of the Equitable Life of New York at Milwaukee. He returns to the agency from which he started 19 or 20 years ago, after conducting an agency of his own for 12 years.

### Davidson Is Iowa Supervisor

Don D. Davidson, for the last five years manager of the group department of the M. L. Seltzer general agency of the Aetna Life in Des Moines, has been named agency supervisor in Iowa. Before going to Des Moines Mr. Davidson was with the company in Omaha.

### Freeman with Pacific Mutual

Robert F. Freeman who has resigned as manager of the Los Angeles agency for the National Life of Vermont, has returned to the home office agency of the Pacific Mutual Life in the capacity of assistant manager, in charge of educational training of new men in life insurance salesmanship. Mr. Freeman entered insurance in Los Angeles as a member of the agency in 1923, under John Newton Russell, manager, subsequently advancing to the position of assistant manager in charge of educational work. In 1932 he was appointed general agent at Portland, Ore., where

he remained but a short time, then returning to Los Angeles as manager for the Peoria Life. He held this position until the company withdrew from business, when he became manager of the Los Angeles agency of the National Life of Vermont.

### Ernst Heads Agency Group

C. F. Ernst has been elected president of the Van Sickler agency agents association, the organization of the St. Louis agency for the State Mutual Life, leading for 1935 in volume of new life insurance. He ranked among the first 10 agents countrywide. J. P. Blake was second in the agency and Morgan McCormick third. Increase of 97.6 percent in paid business was reported by the agency.

### Joins Berkshire Life

Joseph A. Sturdyvin has been appointed by the Berkshire Life as Indiana general agent with Indianapolis headquarters. Mr. Sturdyvin was born May 19, 1885, near Champaign, Ill. In 1925 he took a contract with the North American Life at Champaign and was later made state agent for Florida and was located at Miami.

In 1928 he was transferred to Indianapolis for the North American Life. He acted as state agent in that territory up until Nov. 15, 1935, when he resigned.

### Columbia Life Appointments

The Columbia Life of Cincinnati has established F. A. Pickering as associate general agent at Marion, O. He will work the rural territory there, supplementing the work of General Agent F. D. Kette. O. C. Curfman and B. G. Sickmiller have been appointed as general agents at Mansfield and Wadsworth, O., respectively. All of the new men have had extensive life insurance selling experience.

### Joins White & Odell

Ray E. Habermann of Minneapolis has been appointed an associate manager of the White & Odell agency, Minnesota state agency of the Northwestern National Life. Mr. Habermann has been general agent in Minneapolis for the State Mutual Life since 1931. Before that time he was production manager for Everts Wrenn agency of the State Mutual in Chicago. Starting as an agent in Winona, Minn., with the Phoenix Mutual 10 years ago, he was at one time with the Sales Research Bureau.

### Chown Gets Nova Scotia

The Mutual Life of Canada announces the appointment of Eric V. Chown, assistant superintendent of agencies since April, 1933, as branch manager for Nova Scotia, to succeed C. F. Worrell, who has resigned. Mr.

Chown for some years was field secretary of the Life Underwriters' Association of Canada.

### Mouzon With Texas Prudential

H. D. Mouzon, manager at San Antonio for the Colorado Life and formerly manager at Dallas for the Amicable Life, has been named supervisor there for northeastern Texas for the Texas Prudential of Galveston.

### McClure, Tidwell Promoted

Walter R. McClure, State Mutual Life supervisor in Indianapolis, has been promoted to field assistant at Dayton, O. William A. Tidwell, leading agent for the company in the number of lives insured, will succeed him.

### Lamar Life Promotions

Appointment of L. P. Dumas, Mobile, Ala.; V. S. Griffin, Athens, Ala., and F. A. Weise, Little Rock, Ark., as district managers, is announced by Dr. J. O. Segura, vice-president and agency director Lamar Life.

## Life Agency Notes

H. J. Campe, an agent with the H. A. Sloan agency of the Equitable of New York in Chicago for three years, has been appointed unit manager of the agency.

Sterling R. Cockrill, formerly of Little Rock, has returned to that city to be associated with the Gordon H. Campbell agency of the Aetna Life. He has been in agency organization work in Memphis, Tenn.

The Mutual Benefit has opened a new office in 212 Masonic building, Columbus, Ga., D. G. Bland being district agent.

Robert Carroll, formerly assistant manager for the John Hancock Mutual Life in Salem, Mass., has been made district manager in Auburn, New York. He succeeds J. H. Maclean, retired.

George Weller, Burlington, Wis., and V. W. Huber, Watford, are now established at 210 Baker building, Racine, operating as the partnership of Weller & Huber, Racine county district agents Northwestern Mutual Life, under the Victor M. Stamm general agency, Milwaukee.

G. C. Norman has been appointed district manager for the Ohio National Life in Mt. Clemens, Mich., and has established a branch office to cover Macomb county.

John T. McCutcheon has been appointed associate general agent for the Continental Assurance and Continental Casualty at Austin, Tex.

Bert Acren, who has been manager northwest Nebraska for the United Benefit Life and Mutual Benefit Health & Accident of Omaha, has been promoted to Nevada manager, succeeding the late F. S. Peterson.

## SALES MEETINGS

### Provident Mutual's Meeting

**General Agents Have Conference in Chicago; Program Dedicated to Nathaniel Reese, Detroit**

Over 65 were in attendance at the Provident Mutual General Agents Association meeting in Chicago Jan. 6-9. The program was dedicated to Nathaniel Reese, Detroit general agent 36 years. Mr. Reese's agency showed a gain of nearly \$700,000 paid business in 1935. President M. A. Linton spoke on "The Provident in a World of Change." Mr. Linton stated that the company had \$934,937,000 insurance in force, a slight increase over 1934, and the first increase in insurance in force since 1931. There was a gain in paid business of 4 percent. H. G. Kenagy, assistant manager Sales Research Bureau, was guest speaker.

Other speakers from the home office were: Edward W. Marshall, vice-presi-

dent and actuary, "Taking Stock;" Nelson A. White, advertising manager, "A Track to Run On," and Franklin C. Moss, manager of agencies.

The 1935 officers of the association were: President, C. H. Furr, Norfolk; William Peterson, vice-president, Seattle; J. R. Davis, secretary-treasurer, Cleveland; L. W. Davis, auditor, Hartford.

### Greenwood Talks to Agents With Telephone Broadcast

President E. P. Greenwood of the Great Southern Life addressed the entire agency organization over a long distance telephone broadcast. Over 600 agents were assembled in the nine different cities and Mr. Greenwood spoke from his private office in Houston.

Planning for 1936 was stressed by Mr. Greenwood. This talk was followed with agency meetings, at which

# Again - - -

the stamp of official approval is placed upon the

## PROVIDENT

CHATTANOOGA, TENNESSEE

- "The Company was found to be in excellent condition"

Such, the concluding paragraph of the official report recently made by the convention examiners.

Robt. J. Maclellan, President

## PROVIDENT LIFE AND ACCIDENT INSURANCE COMPANY

Chattanooga

Tennessee

"Protecting provident people since 1887"

LIFE .: ACCIDENT .: HEALTH .: GROUP

## Homes with Children Need Insurance

What stronger appeal could you have in your sales kit than a Life Insurance plan especially designed for Junior?

Security Mutual Life Juvenile Insurance on the 20 Year Endowment or the 20 Pay Endowment at Age 64 plan is interesting to all parents. The Payor Benefit clause provides for waiver of premiums in case the one who pays the premium dies before the insured reaches the age of 21.

Security Mutual Juveniles provide for dividends and cash values. They furnish an ideal foundation for any child's life insurance program.

Full particulars and rates from any General Agent or from the Home Office.

## Security Mutual Life Insurance Company

BINGHAMTON, N.Y.

time a new rate book, 1936 edition, was introduced. Two new policies were included in the rate book, both of the family income style—one on the non-participating plan, and the other on the participating plan. The Great Southern recently changed its agents contract, and now offers to its agents a non-forfeitable renewal commission contract.

### Atlantic Life's Convention

Program Is Given for Big Meeting  
at Hollywood, Florida,  
January 12-15

The number of agents and guests who will attend the annual convention of the Atlantic Life's "aces" at Hollywood, Fla., Jan. 12-15 will be the largest since the meeting in Quebec in 1928, it was announced by William H. Harrison, vice-president and superintendent of agencies.

The program theme is "Opportunities in 1936." There will be two morning sessions for all in attendance, and a special gathering for general agents. Speakers scheduled include Angus O. Swink, president, who will review the company's progress in 1935 and point out opportunities for new business in 1936; Dr. Frank P. Righter, medical director, will present important principles of good underwriting for field men; Charles W. Phillips, vice-president Atlantic agency, will discuss scientific conservation practices, and Robert G. Richards, agency secretary, will mention new opportunities resulting from new conditions. Mr. Harrison will also speak.

#### President's Cup Award

Prominent in the program for the annual banquet will be Winchester Graham, general agent Columbia, S. C., and T. W. Greer, Jr., district agent South Boston, Va., these men being respectively president and vice-president of the convention through having paid for the largest volume of business and the largest number of lives from August, 1934, to the close of 1935.

The president's silver cup, competed for annually by Atlantic's largest agencies on the basis of conservation records, will this year become the permanent property of the Rocky Mount, N. C., agency, of which W. C. Woodard is general agent and Miss Georgia F. Shine cashier.

In recognition of faithful service over a period of 30 years, a watch will be presented R. L. Dobie, general agent Norfolk, Va. The next annual convention will be held in January, 1937, in Florida.

### Great American Force Meets

Field Force in Annual Convention at  
Home Office in San Antonio;  
Officers Speak

The Great American Life of San Antonio annual agency convention was attended by 200 agents, J. J. Strickland, chairman of the board, speaking briefly. President C. E. Becker welcomed the agents and reviewed the company's achievement in building insurance in force to more than \$18,000,000 and capital \$900,000.

William Dugger, agency director, presented awards to agents. Dr. Frederick Fink, recently appointed medical director, spoke on cooperation with agents and urged exact information in application blanks to avoid unnecessary delays.

#### Department Man Speaks

The second day George Van Fleet, actuary Texas insurance commission, said numerous buyers of insurance boast of never paying the full first year premium, and he urged agents to cooperate with the commission in stamping out rebating. The commission has inspectors ready to investigate in any part of the state when sufficient evidence is available.

W. J. Hiller, secretary-actuary, spoke

of the complete line of annual dividend policies brought out in 1935. He noted that the company paid a dividend on participating policies at the end of the first year. Another event of the year was establishment of an industrial department.

#### Chairman Strickland Talks

Chairman Strickland, the third to give a brief review of the history of speculative disasters and pointed out the safety which life insurance offers buyers. He stressed need for cooperation between field and home office forces. S. van Lang, chief counsel, outlined brief the value of knowing what insurance may be used in avoidance of taxes felt to be burdensome and discussed the social security act. A sales demonstration closed the morning.

A dance for home office and field forces was given, and a banquet attended by R. L. Bobbitt, associate justice fourth court of civil appeals; Commissioner Daniel of Texas, Walter Woodul, lieutenant-governor; William McCraw, attorney-general, and J. Beretta, president National Bank Commerce.

### Nollen and Jaeger Address Agents' Meets by Telephone

Districts agents and salesmen of the Bankers Life of Des Moines in eight northwest Iowa counties, held a district meeting in Fort Dodge, Ia., President Gerard S. Nollen and W. W. Jaeger, vice-president, giving addresses by means of telephone hookup from the home office. A. W. Crouch is agency supervisor in Fort Dodge. A district meeting also was held in Ottumwa, Ia. Messrs Nollen and Jaeger, talking on the telephone. R. H. Martin is district manager in Ottumwa territory.

#### SAN ANTONIO AGENCY MEETS

Cherry & Cherry, San Antonio, general agents Bankers Life of Iowa, held their annual sales meeting with present. December volume was the best for that month in ten years. President G. S. Nollen and Vice-president W. W. Jaeger spoke to the luncheon by long distance telephone.

#### Prudential Ordinary Meet

KANSAS CITY, Jan. 9.—Ordinary life agents of the Prudential from western Missouri and Kansas met here last week in the second of the annual meetings introduced by Leon A. Triggs, assistant manager. Theme of the meeting was time control, a fairly complete system of which is being introduced during 1936.

Howard Austin, Prudential manager here, reported a 14 percent increase in December over a year ago. A committee of three agents was appointed to outline sales activities of the agency for the next four months. The committee will recommend the activities to the manager, including sales contests, plans, etc. The idea places full responsibility on agents, gets them fighting for their own ideas, and causes them to work harder for them, Mr. Triggs pointed out. It puts control and direction of the agency back in the agents' hands.

#### To Prepare Agency Program

The Mutual Benefit Life has appointed three outstanding men in the field to arrange the program for its 1936 agents conference. They are Arthur Youngman of New York City, Wallace King of Lima, O., and Paul Cook of Chicago. Mr. Youngman is a most successful producer in his office and ranks high in the agency club. Mr. King has led the company in new business for many years. Mr. Cook is referred to as the "star" performer of the Chicago agency.

#### Predicts Good Year

E. O. Burget, president Peoples Life of Indiana declared 1936 will "be the best insurance year since 1929" before a sales conference of agents in Des Moines. The Peoples Life will show



a gain of insurance in force of \$1,000,000 in 1935 and will double that gain during 1936, he declared. Oliver C. Miller, Iowa manager and Arthur C. Louette, vice-president, also spoke.

### Agency Directors Confer

ST. PETERSBURG, FLA., Jan. 9.—The New York Life is holding its annual agency directors' convention here to discuss plans for the new year.

### New York Life Meet

New York Life agents of southeastern North Dakota and 12 western Minnesota counties, with their wives, attended a conference in the Comstock hotel of

Moorhead, arranged by Glen Woods of Moorhead, local agent. R. E. Peters of Minneapolis, district inspector of agencies, talked.

### Company Meetings in 1936

The agency production clubs of the Yeoman Mutual Life will hold their annual convention at Troutdale-in-the-Pines, Colo. The meeting will be held Aug. 22-28.

The Columbian Mutual Life will hold its annual convention at Biloxi, Miss., in August.

Twenty agents, representing 64 counties in Iowa for the Union Central Life, met in Des Moines as the guests of Fred G. Applequist, Iowa manager.

selected risks at standard rates, and will grant waiver of premium in case of total disability at customary rates. We are not going into the income disability field or into the annuity field.

"We are pleased to report that 1935 was a successful year. We made a gain of insurance in force. Our assets made a substantial gain, and it appears now that we will have less outstanding claim liability than we have had in any year for a long time."

### Metropolitan Annuities Up

New Contracts Are Put on a 3 Percent Reserve Basis as of Jan. 1

The Metropolitan Life has increased its annuity rates as of Jan. 1, putting new contracts on a 3 percent reserve basis. The rates are computed on the American Annuity Table (male) stepped back one year for male lives and five years for female lives, with a loading of 6½ percent of the gross. The immediate annuity rates are identical with those of the Mutual Life of New York, published in the Nov. 29 issue of THE NATIONAL UNDERWRITER. Refund annuity rates are not the same as the Mutual's, as the benefits guaranteed in

case of death of the annuitant are different.

### Discontinues Annuity Form

The New York Life discontinued the single premium accumulative retirement annuities Jan. 1.

### Bankers Life Rates Up

The Bankers Life of Iowa announces an increase in rates to a 3 percent basis, with a corresponding increase in dividends at most ages, which will be slightly more than enough to make up for the rate increase. The new schedule gives a lower net cost at most ages and, in so doing, a more favorable mortality at younger ages has been taken into consideration in comparison with the mortality at older ages.

### Guarantee Mutual's Action

The Guarantee Mutual of Omaha announced that the same dividend scale will be maintained during the dividend year beginning March 1.

Theodore H. Tangeman, former Ohio director of commerce and now counsel Columbus Mutual Life, has been appointed a director Cincinnati district Federal Home Loan Board.

## NEWS ABOUT LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values, and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual Digest" and "Little Gem," Published Annually in May and March respectively. PRICE, \$5.00 and \$2.00 respectively.

### Berkshire in Many Changes

Resumes Writing Ordinary Life, Discontinues Preferred Risk Form; Revises Other Contracts

The Berkshire Life Jan. 1 resumed issuing ordinary life policies which were withdrawn in January, 1929, when the preferred risk contract was introduced. The new form is on American Experience 3 percent basis. The preferred risk, 12 percent guaranteed income, 10, 15 and 20 year plans, and endowment at 55 contract will be discontinued, and also the "Berkshire special" form, a combination of term and preferred risk. The company no longer will write annual premium endowment plan for terms under five years, single premium endowment for terms less than 10 years or single premium retirement income policies maturing at any age.

#### All on 3 Percent Basis

The Berkshire "benefactor" policy issued in minimum amount \$2,500 on which premiums first to fifth year are respectively 50, 60, 70, 80 and 90 percent of ultimate level premiums beginning with sixth year, have been revised and placed on American Experience 3 percent basis. With these changes all the policies are now issued on this basis.

Annual premium retirement income contracts have been revised with rates varying by sex, and nonforfeiture values on these also revamped. Policy contracts have been revised to include settlement options contained in juvenile policies first issued in August, 1935, including instalments certain for definite number of years payable monthly, 120, 180 or 240 instalments certain and for life, proceeds left at interest, annuity income on monthly basis and cash refund annuity in monthly instalments for lifetime.

#### Dividend Scale Continues

Action on the dividend scale starting May 1 has not been taken. Meanwhile the scale adopted May 1 last year representing 50 percent decrease from the scale previously paid, continues. Excess interest under settlement options will be the difference between an effective rate of 3½ percent and the guaranteed rate.

Annual premiums per \$1,000 on the new ordinary life forms at illustrative ages are: 15, \$16.31; 25, \$20.14; 35, \$26.35; 45, \$37.09; 55, \$56.93; 65, \$95.14.

Rates for the "benefactor" policy per \$10,000 for the first year and sixth and subsequent years are: 20, \$92.50, \$185; 25, \$104, \$208; 30, \$118, \$236; 35, \$136.50, \$273; 40, \$161, \$322; 45, \$194.50, \$389; 50, \$241, \$482; 55, \$305.50, \$611. Premiums for the second to fifth years inclusive vary as previously indicated.

Premium rates for the annual premium

retirement income policy at illustrative ages are:

Retirement Income at	15	25	35	45	55
50 male	39.05	60.92	114.08	....	....
50 female	41.23	64.65	121.58	....	....
55 male	30.70	44.95	74.93	167.28	....
55 female	32.40	47.75	80.07	179.63	....
60 male	24.96	34.67	53.24	98.14	....
60 female	26.20	36.66	56.68	105.11	....
65 male	21.10	28.05	40.50	66.57	145.04
65 female	21.95	29.39	42.72	70.69	155.22
70 male	18.66	23.99	33.09	50.32	91.59
70 female	19.16	24.76	34.34	52.72	96.24

Rates for substandard business also have been revised, extra annual premium per \$1,000 for three standard plans being:

Ordinary Life				
Issue Age	A	Table B	C	D
25	\$2.58	\$ 5.05	\$ 7.46	\$ 9.80
35	3.17	6.18	9.08	11.88
45	4.39	8.54	12.51	16.34
55	7.11	13.87	20.37	26.66
20 Payment Life				
25	2.99	5.76	8.36	10.82
35	3.22	6.19	8.98	11.62
45	3.93	7.58	11.05	14.39
55	6.16	12.10	17.89	23.57
20 Year Endowment				
25	1.40	2.82	4.26	5.70
35	1.68	3.39	5.11	6.85
45	2.54	5.10	7.70	10.33
55	5.18	10.43	15.71	21.02

Table A corresponds to 125 percent mortality, B to 150 percent, C to 175 percent and D, 200 percent.

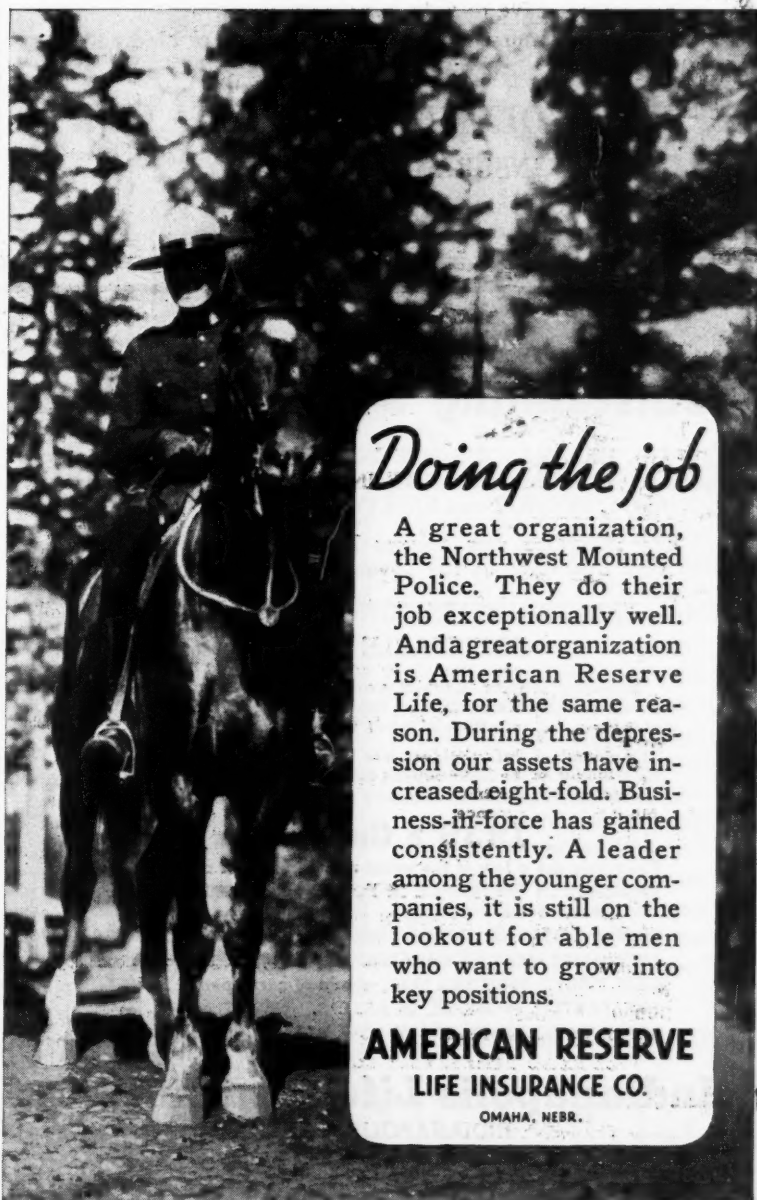
### Peasley Explains New Plan

Head of Bankers Mutual Life Tells Effect of Qualifying Under the 1927 Act

President J. C. Peasley of the Bankers Mutual Life of Freeport, Ill., explains some of the features following the qualification of the company under the 1927 Illinois act instead of the 1893 act. He says:

"This company has qualified under the 1927 act in Illinois, and all policies issued in the future will have premium rates based on the American experience table with 3½ percent interest. We will have a number of policy forms on the market. Instead of an ordinary life, we will have an endowment at age 85. We will have a 20-payment endowment at age 85; and we expect to make quite a leader of the policy that we call a 'quarter endowment' at age 70. It really is a term policy to 70, with a premium sufficient to provide an endowment of one-fourth the face value, or a paid-up policy for some more than that. On a \$1,000 policy it is \$334.68. We will issue the double protection policy providing double the ultimate face during the first several years. It will be issued providing double protection for 10, 15, or 20 years. We will also issue term policies to expire at 55, 60, and 65; also limited term, such as 5, 10, 15, and 20 years.

"We will issue double indemnity to



**Doing the job**

A great organization, the Northwest Mounted Police. They do their job exceptionally well. And a great organization is American Reserve Life, for the same reason. During the depression our assets have increased eight-fold. Business-in-force has gained consistently. A leader among the younger companies, it is still on the lookout for able men who want to grow into key positions.

**AMERICAN RESERVE LIFE INSURANCE CO.**  
OMAHA, NEBR.

## The Columbus Mutual

### OFFERS

**First—LOW COST INSURANCE TO SELL.**

**Second—LIBERAL COMMISSIONS FOR SELLING IT.**  
(An Unusual Combination)

**Third—IDEAL WORKING CONDITIONS.**

Vested Renewals—

Unrestricted Territory—

Automatic Promotion—

Equality of Opportunity—

The Right to Build Your Own Agency—

No one to interfere, dictate or coerce—

Every influence helpful, inspirational—

Reward determined not by chance, by guess,  
or by favoritism, but by results—

The larger the production, the higher the rate  
of compensation—

You do not have to fight for a better contract—

You rise to your rightful level without let or hindrance.

## THE COLUMBUS MUTUAL LIFE INSURANCE COMPANY

COLUMBUS, OHIO

## 30 YEARS OF Outstanding STEWARDSHIP

THE INDIANAPOLIS LIFE INSURANCE COMPANY was organized in 1905. It has always had as its basic principle, "QUALITY, SERVICE and SAFETY FIRST."

ITS PURPOSE has always been to furnish Life and Endowment Insurance at the Lowest Cost, consistent with safety.

### "FULFILLED ITS FUNCTION IN A MOST CREDITABLE MANNER"

Report of regular triennial examination of Company recently completed by Examiners of three states, concludes with this statement—a reflection of good stewardship.

"Treatment of Policyholders has been entirely fair, and it can be stated that the Indianapolis Life has fulfilled its function as a Mutual Life Insurance Company in a most creditable manner."

### 1935 a Good Year

Following are a few of the gains made in first 11 months of 1935:  
**INCREASE IN INSURANCE IN FORCE** over \$2,700,000.00  
(Issued Basis).

**Making TOTAL IN FORCE (Issued Basis)** over \$97,300,000.00.

**MORTALITY VERY FAVORABLE**, only 45.3% of expected.

**NEW ISSUED BUSINESS** 19.1% ahead of same period in 1934.

**SUBSTANTIAL INCREASE IN ASSETS.**

**LAPSE RATIO REMARKABLY LOW.**

## Indianapolis Life Insurance Co.

INDIANAPOLIS, INDIANA

A Quality, Legal Reserve, Mutual Company

Edward B. Raub, President

A. H. Kahler, Supt. of Agents

Operating in

Indiana, Illinois, Texas, Ohio, Michigan, Minnesota, Iowa, North Carolina,  
California and Florida

## NEWS OF LIFE ASSOCIATIONS

### Sales Congresses in Texas

**Lester O. Schriver, President of National Association, Heads Program at February Meetings**

DALLAS, Jan. 9.—Worked out jointly by the presidents of the Texas Association of Life Underwriters and the three host local organizations, the program for the annual Texas sales congresses—to be conducted again on the flying squadron plan—includes many headliners, led by Lester O. Schriver of Peoria, Ill., Aetna Life, president of the National association. The sales congress team will start its Texas itinerary after appearing at an all-day session at New Orleans on Jan. 31.

The flying squadron will open their series at Houston Feb. 3, move to San Antonio for the congress there Feb. 4, and on Feb. 5 will go to Dallas for an all-day session.

#### Speakers on Program

In addition to President Schriver, who will speak as a representative of the National association on "A Century of Progress," the speakers will include the following:

Vincent Coffin, superintendent of agencies Connecticut Mutual Life, and Ralph Engelsman, general agent Penn Mutual Life at New York City, will present their sales demonstration on "Sensible Selling"; Chester O. Fischer, St. Louis, general agent Massachusetts Mutual Life, will talk on "The Missing Link"; Leon Gilbert Simon, special agent at New York City Equitable Life of New York will discuss "Business Insurance"; H. T. Wright, Equitable Life of New York at Chicago, will talk, and H. Kenneth Cassidy, Houston, Pacific Mutual Life and president of the Texas association, will discuss the objectives of the Texas organization. The presidents of the host cities assisting in drafting the program include: David C. Bintliff, American National, Houston; L. C. Lampe, Lincoln National, San Antonio, and R. Barney Shields, Great National, Dallas.

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**Vancouver, B. C.**—At the annual meeting the following were elected: President, W. E. Wolfe, London Life; first vice-president, J. E. Gordon, Metropolitan Life; second vice-president, H. C. Tregellas, Imperial Life; secretary, George M. Martin, Crown Life; treasurer, Gordon Ramsay, North American Life; honorary president, J. McLuckie, Dominion Life.

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**Detroit**—The 1936 Directory of Qualified Life Underwriters of Detroit is now in process of compilation and will be ready for distribution early in February. The new edition will carry advertising. H. C. White, general agent Connecticut Mutual, heads the directory committee.

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**North Dakota**—The election of officers at Fargo resulted as follows: President, A. E. Jahn, Penn Mutual Life; vice-president, Jay Simpson, Minnesota Mutual Life; secretary-treasurer, R. A. Trubey, Guardian Life. The speaker was Dr. A. W. Ratz of the Presbyterian Church, who showed a strong belief in life insurance. He discussed the economic outlook from the viewpoint of a cleric.

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**Austin, Tex.**—Frank D. Scotten, district manager Pacific Mutual Life, is acting president, succeeding Orville E. Eby, formerly Austin manager for the Volunteer State Life, who has resigned to become district manager for the Kansas City Life at San Antonio. Mr. Scotten was vice-president.

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**San Francisco**—A program is being prepared in honor of leading producers of various agencies by a committee of the San Francisco association, headed by J. M. Hamill, president. While plans are still in formative state, the usual annual dinner will probably be dispensed with and entertainment will be featured by presentation of leaders' certificates and achievement cards.

### DeLoss Walker Starts Tour

**Has Two Months Speaking Tour Sponsored by National Association of Life Underwriters**

DeLoss Walker, for whom a two months' speaking tour is being sponsored and arranged by the National Association of Life Underwriters, began his coast-to-coast trip in Washington, D. C., on Monday speaking before the District of Columbia Life Underwriters Association at noon and before the Baltimore Underwriters Association the same evening. On Tuesday noon he addressed the Newark, N. J. association and on Wednesday spoke at Philadelphia.

In these cities Mr. Walker's gospel of recovery through hard work and through conquering of fear was received with enthusiasm. His plea for an immediate restoration of faith and confidence. He believes that prosperity would be a reality tomorrow, every business man and every individual would stop alibiing and work and go to work.

This is a great deal more than just an appealing philosophy. He is a dramatic figure on the platform. When he urges his audience to take off the coats and roll up their sleeves, he does that very thing. But very quietly and almost unnoticed, as he develops a picture of the way in which our grim forefathers met their first winter of depression, he slips back into his coat and ends his address with a dramatic appeal to every individual to find the answer to the pressing problems of our complex civilization in his own heart of hearts. Mr. Walker will speak in Cleveland Jan. 17 and Indianapolis Jan. 22.

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**Dallas**—Walter Symonds, supervisor Great Southern Life, has been elected a director to succeed G. W. McCormick, Provident Life & Accident, who resigned.

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**Warren, O.**—W. W. Weir discussed "How New Taxation Will Affect Life Insurance."

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**Yakima, Wash.**—Commissioner Sullivan addressed Yakima county agents.

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**Massachusetts**—At the annual meeting a resolution was adopted in relation to the annual managers' conference sponsored by the state association, to the effect that "future conferences be arranged on a self-supporting basis and be conducted by the state association without the assistance of any outside sources." Formerly the Life Insurance Sales Research Bureau was instrumental in arranging the program. It was voted to postpone election of officers to Feb. 7 and to waive 1935 dues. The Fitchburg association was admitted to membership.

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**South Carolina**—A sales congress for all underwriters in the state, scheduled for Columbia in March, has been announced by J. Royal Roseberry, president. Lester O. Schriver, president of the National association, will be the principal speaker on the program.

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**Chicago**—Mark A. Brown, vice-president Harris Trust & Savings Bank, Chicago, will address the association at the meeting Jan. 15 on "Let's Face Facts."

\*\*\*

**St. Paul, Minn.**—Problems of the average life underwriter will be discussed by Grant L. Hill, agency director North western Mutual Life, at the Jan. 20 meeting.

\*\*\*

**Iowa City**—D. Tom Davis was elected president at the annual meeting. Other officers elected were I. J. Barron, vice president; Ray L. Short, secretary-treasurer. The meeting was addressed by Prof. George R. Davis, of the college of commerce, University of Iowa, on "General Outlook for Improved Business Conditions in 1936."



## AS SEEN FROM CHICAGO

### GRIFFIN, INGRAM & PFAFF DINNER

The ninth annual dinner of Griffin, Ingram & Pfaff, Chicago agents, was held Thursday evening. The dinner this year was given by the Equitable Life of Iowa, the firm being general agent, and led the entire country in production, the total business being \$3,600,000. S. A. Swisher, assistant superintendent of agents, attended from the home office and was the chief speaker. Dwight Ingram of the firm acted as toastmaster. His brother, Carl E. Ingram, agency superintendent in the western department of the Great American Fire, was a guest and spoke. A. C. Pfaff, a member of the firm, presented the Bennett Griffin cup to A. L. Lanphear, the leading life insurance producer of the agency, who also led the field for the Equitable, his production being \$1,313,000. Inasmuch as it was the third time he won the cup it becomes his permanently.

\* \* \*

### ALBRITTON AGENCY MEETS

Two home office officials and more than 40 members of the agency force attended the annual breakfast of the E. S. Albritton agency of the Provident Mutual Life at Chicago. Those attending from the home office were Franklin C. Morss, manager of agencies, and Walter Cross, assistant manager of agencies. The guest speaker was Louis F. Paret, Philadelphia general agent and a former president of the Philadelphia Life Underwriters Association, who gave his well known talk on "What Type Success." Plans for the new year were discussed at the meeting and a goal of \$4,000,000 has been set as the 1936 quota. The agency reported a good year for 1935 and revealed that policyholders are again turning to protection policies rather than the investment type.

\* \* \*

### GETS OUT PROCEEDINGS

The American Life Convention has issued a printed copy of the proceedings of the 1935 meeting held in Chicago, Oct. 7. This is not only a record of the general convention sessions but those of the Agency and Financial Sections as well. The work has been gotten up in good shape and the text is filled with much useful information.

\* \* \*

### LEADS MUTUAL BENEFIT

Bruce Parsons, star producer of the A. A. Drew agency of the Mutual Benefit Life at Chicago, was the leading producer of the company for the entire county during 1935. New insurance paid for last year by Mr. Parsons was well in excess of \$1,000,000 on 54 lives, exclusive of annuities and exclusive of business placed in other companies. During December alone he paid for \$580,000 of insurance on 26 lives.

Mr. Parsons went to Chicago 13 years ago and entered the life insurance business. He has been a million dollar producer during each of the five depression years.

\* \* \*

### CHICAGO LAWYERS MEETING

The Chicago Life Insurance Lawyers Club will meet at the Union League Club in that city Tuesday evening. Nathaniel Rubinkma will read a paper and a review of current decisions will be made by M. E. Benson, attorney American Life Convention.

\* \* \*

### KLINGMAN GUEST OF MANAGERS

The Central Managers Association of the Equitable of New York's central department, directed by Superintendent of Agencies W. M. Rothaermel, held its annual meeting in Chicago, W. W. Klingman, vice-president, attending to receive scrolls setting forth results in the "Work with Klingman" campaign conducted near the end of last year. There was an all-day program. Mr. Klingman was host to the managers at

lunch and their guest at dinner, managers from outside territory being guests of the Chicago manager. K. M. Sacks, agency manager, Chicago, was in charge of dinner arrangements. Forrest Croxson, Omaha, was elected president of the association; K. M. Sacks, Chicago, vice-president, and E. L. Carson, Milwaukee, reelected secretary.

\* \* \*

### OPENS BROKERAGE DEPARTMENT

The Raymond J. Wiese agency of the State Mutual Life at Chicago announces the opening of a brokerage department to handle its rapidly growing brokerage lines. The department will be under the management of John B. Nothhelfer who has been associated with the Wiese agency ever since its organization six years ago. Mr. Nothhelfer is a graduate of Purdue University and during the time he has been associated with the agency he has been a successful personal producer and an assistant to Mr. Wiese. After a rapid growth of six years, the agency completed 1935 with a ranking of fourth among all company agencies in the country.

Raymond W. Frank, a member of the agency, led the field in Illinois in 1935 in volume of new business and was fifth highest among all State Mutual agents throughout the country. Mr. Frank also joined the Wiese agency six years ago when he came to Chicago as a total stranger from Freeport, Ill. Mr. Frank has been a consistent producer, paying for more than 70 lives during the year and for 16 in the month of December alone. His volume represents no annuities and no sub-standard business.

\* \* \*

### EQUITABLE PRODUCERS

Four leading producers of the Lustgarten agency of the Equitable Life of New York at Chicago made outstanding records for 1935. Topping the list was John Morrell, associate agency manager, whose total volume of \$3,056,340 made him not only the leader among all Equitable agents but also of the agents of all companies in the country. His volume represented 89 cases with premiums aggregating \$142,938. Mr. Morrell also placed more than \$1,000,000 with other companies, bringing his total to almost \$4,500,000 for the year. Louis Behr was second in production, with \$1,570,310, representing 72 cases with premiums of \$62,409. Mr. Behr is widely known for the development of his prospecting system, which is being used not only by other Equitable agents but also by many agents of other companies. Ranking third for the year was Harry Steiner, with a total of \$1,181,143 representing 60 cases and premiums totaling \$46,815.

Another producer is Joshua B. Glasser, agency group supervisor, who led all Equitable agents in the number of group policies sold. In dollar volume, he led the Chicago area and finished third in the United States. Mr. Glasser has been in the insurance business only two years, having been identified with the shoe manufacturing business from 1919 to 1928 and with the printing business from 1928 to 1933.

The Lustgarten agency as a whole in 1935 exceeded all previous records in its history, with a total production, including life and annuity, of \$16,416,177.

\* \* \*

Frederick Bruchholz, New York Life agency director of the Clearing House branch in Chicago, is attending the annual agency directors convention at St. Petersburg, Fla., stopping at Boston, New York and Philadelphia on the way. Mr. Bruchholz is president of the Chicago C. L. U. chapter and vice-president Chicago association of Life Underwriters.

### G. F. Leonard Promoted

G. F. Leonard has been promoted by the Metropolitan Life to manager Freehold, N. J., district. He has been connected with the company since October, 1922.



## THEY PREFER MUTUAL BENEFIT

■ A new generation is building life insurance estates. When they add new policy units, they will prefer—as their fathers did—to “keep it in the Mutual Benefit”: the company which is committed to the policy of modernizing its old contracts so as to give them, as far as possible, the advantages of new ones.

## THE MUTUAL BENEFIT

LIFE INSURANCE COMPANY • NEWARK



## PROFIT 733%

THE average user of Fidelity's Direct Mail Lead Service gets one dollar of first year commission from paid business for each twelve cents he invests. Commissions from indirect sales are not included. Commissions from annuities are not included; deferred commissions are not included.

In addition to this lead plan the Fidelity has an effective mail pre-approach which many of its agents use as the central feature of their work program. The pre-approach service also offers a high return upon the investment made.

Coupled with modern new policy forms, these direct mail services give the Fidelity agent a singularly effective working kit.

The FIDELITY MUTUAL LIFE  
INSURANCE COMPANY  
PHILADELPHIA  
WALTER LEMAR TALBOT, President



## General Agency Openings

with

## A GREAT COMPANY

## GROWING GREATER

A Company that has

### \*Made a Gain in Insurance in Force

during the past three years of more than \$17,000,000.00.

### \*A Liberal Contract

(Both First Year and Renewal Commissions)

### \*An Attractive Line of Policies

(designed to fit every need)

### \*A Unique Sales Program

Practical assistance and co-operation in the field

Enjoy the advantages of

**COMMONWEALTH CORDIAL  
CO-OPERATION  
IT WORKS**

Write

J. Herbert Snyder,  
Agency Vice-President.

**COMMONWEALTH  
LIFE INSURANCE CO.  
LOUISVILLE, KY.**

## AGENCY MANAGEMENT

### Schools of Agency Building

Life Insurance Sales Research Bureau Gives Plans for the Present Year

Definite dates and locations for four schools in agency building to be conducted by the Life Insurance Sales Research Bureau in 1936 have been announced. The two-week sessions have been arranged so that a wide geographical area will be served, as follows: March 16-27, the Cavalier, Virginia Beach, Va.; April 20-May 1, the Elms, Excelsior Springs, Mo.; June 1-12, Hotel Del Monte, Del Monte, Cal.; July 20-31, Edgewater Beach Hotel, Chicago.

The schools will be in charge of H. G. Kenagy, assistant manager. The program will include lectures, discussions and practical exercises in the principal fields of agency building. These schools are open not only to managers, general agents and home office men but also to assistant managers and supervisors and others engaged in agency building.

Since the first two-week school was held in 1929 a total of 742 men have attended. Twenty-three in all have been held and representatives from 123 companies have been enrolled. The average attendance per school has been 32. The total registration has been divided as follows:

Managers and general agents.....	338
Agency supervisors (includes all types of assistants to managers or general agents).....	184
Major company officials (includes presidents, vice-presidents, chief agency department officials).....	43
Other home office men.....	177
	742

Exclusive of some 50 of these school alumni whose whereabouts are unknown, the following alumni statistics have been drawn up by the bureau:

Home office men who have received promotions (within same company)	34
Men in agencies who have received promotions (within same company)	44
Agency men who have gone into home offices (same or different company).....	11
Men who have moved from one city to another (same company and position).....	21
Number now out of life insurance...	4
Number dead.....	4

The Aetna Life has been represented at the schools by more men than any other company.

### PERSONALS

Robert W. Huntington, president Connecticut General, has the honor of having a water color hung in the current show of the Water Color Society of America in New York. Mr. Huntington has been painting for several years as an avocation, and the event marks fellow artists' recognition of his ability.

Arthur N. Hull, 84, father of Managing Director R. B. Hull of the National Association of Life Underwriters, was killed in an automobile accident Jan. 5 in Deland, Fla., where he had made his home for the last 25 years. Mr. and Mrs. Hull were riding with a friend when the car was sideswiped by an allegedly drunken driver. Mr. Hull died in Deland Hospital without regaining consciousness. Mrs. Hull, although confined to the hospital with serious injuries, is recovering.

President E. B. Raub of the Indianapolis Life, one of the well known Democrats in Indianapolis, has been reelected president of the city council. Mr. Raub has taken a keen interest in civic affairs in Indianapolis.

The Pacific National Life, Salt Lake City, has been licensed in Washington.

### Stevenson's Supervision Talk

General Agent National Life of Vermont at Pittsburgh Addresses Supervisors Club

The monthly meeting of the Pittsburgh Supervisors' Club was called to order by its new president, G. Harold Moore, Holgar J. Johnson Agency Penn Mutual. The president welcomed to the meeting Jay M. Holmes, manager Travelers agency in Pittsburgh; L. C. Woods, Jr., president Pittsburgh Life Underwriters Association, and unit manager E. A. Woods Company; Earl Shobert, district manager Penn Mutual in Dubois, and C. J. Travis, sales promotion manager Haller Baking Company. R. M. Stevenson, general agent National Life of Vermont in Pittsburgh, was the speaker.

#### Former Supervisor President

President Moore explained that Mr. Stevenson was a past president of the supervisors' club and that in his first full year as a general agent he could show a 50 percent gain in paid for production. Mr. Stevenson, speaking on the subject "Planned Supervision for 1936," divided his talk into three departments, recruiting, training and supervising production. He explained his program for 1936 as a result of his mistakes in 1935. Recruiting, he said, could not be successful if it were spotty and sporadic; it must be a constant and planned program. The prospective agent searched for must be sought in terms of a standard requirements, and a definite working procedure must be planned for his care when he comes into the agency. He expressed the belief that training must be more specific and more concretely planned, and that especially the agent's first three months must be closely supervised and coached.

#### Explained Time Control Plan

He outlined his personal time control for the year and the time control of his supervisor for the year, expressing his belief that these, of course, could not be perfectly adhered to but an attempt to adhere to them would result in a better year than without a plan. He emphasized that the general agent should devote less time to office details and more to field work with men; should disregard, if possible, his tendency to go out and close business for an agent simply because he is a good chap who needs financial help, and rather should devote time and energy to men who have a chance to broaden themselves and become successful agents.

Mr. Stevenson outlined briefly his plans for securing new men, selling them on the business, teaching them prospecting, and following them along through their production in an effort to bridge the gap between knowledge and performance.

Mr. Stevenson said any plan no matter how closely developed and followed through, ultimately must depend on morale of the group, and that his effort would be devoted in 1936 toward building the agents' moral along the route of this plan as outlined.

#### Peterson Talks in Indianapolis

Carl A. Peterson, supervisor of agencies of the Northwestern National Life, spoke at the annual meeting of General Agents & Managers Association of Indianapolis.

#### Moves to Washington, D. C.

The Government Employees Insurance Association at Fort Worth, Tex., has now moved its executive office to the Government building at 15th and K streets, N. W., Washington, D. C. All policies will now be issued from Washington.

## INSURANCE PLUS

Illinois Bankers Life policies offer all the advantages of standard legal reserve insurance PLUS special features which greatly increase the sales attractiveness.

### SAVINGS ACCUMULATIONS

may be combined with a regular policy, increasing their investment advantage but allowing withdrawal without surrender or impairment of insurance. The ideal plan for limited payment endowment.

### DOUBLE PROTECTION

in the Bankers Special Policy for six years and refund of all premiums paid for 2 years in a permanent policy.

### ADJUSTABLE WHOLE LIFE

policy pays face of policy PLUS all cash values during life expectancy with automatic extension for whole life — rate only \$14.45 per \$1,000 at age 35.

### JUVENILE POLICIES

with or without payor benefit, on whole life or savings accumulation plans, from birth to age 14, are ideal for every need.

### ACCIDENT AND HEALTH

insurance covers a wide range on plans suitable for men and women in all walks of life, at attractive rates.

### SALES OPPORTUNITIES OPEN

in mid-western territory. You can make money under our liberal agency contract.

Join this growing company — Assets over \$31,000,000.00

**ILLINOIS  
BANKERS  
LIFE ASSURANCE CO.**

KARL E. KORRADY, Vice-President  
Director of Agencies

MONMOUTH, ILLINOIS

LIFE • ACCIDENT • HEALTH



## Crocker's Death Was Unexpected

(CONTINUED FROM PAGE 1)

gent entered the service of the Massachusetts Mutual Life as a boy in 1884. Mr. Crocker started with the John Hancock Mutual in 1891. Both men passed through various positions and stages in their companies and each knew his company thoroughly. They had that great advantage of knowing at first hand the work of various departments and therefore were able to give intelligent commands and suggestions.

### President Crocker Dominant

President Crocker in many ways was the John Hancock Mutual. He was dominant in his management and everybody in the company regarded him as the real chief. He looked after many activities that under ordinary conditions would be delegated to others. He possessed great driving power, worked hard, was alert and had the characteristics of a commander of a more or less autocratic nature. Undoubtedly the progress that the John Hancock Mutual has made in recent years can be attributed largely to President Crocker. If he would discover what he found was waste in some department, he did not hesitate to cut and slash drastically. He would assume the supervision of any department where he felt it needed bolstering.

Outside of his office, President Crocker was amiable and most cordial, his face beaming with smiles. He believed in building a large surplus in its relationship to legal reserve.

### Life Presidents Committee

The Life Presidents Association appointed an official committee to attend Mr. Crocker's funeral: President George Willard Smith, New England Mutual, chairman; Vice-president J. R. Benton, Boston Mutual; President M. B. Brainard, Aetna Life; President Chandler Bullock, State Mutual; President F. H. Ecker, Metropolitan Life; Vice-president L. Howard, Travelers; President F. A. Howland, National Life; Vice-president A. T. Maclean, Massachusetts Mutual; President F. H. Rhodes, Berkshire; President F. P. Sears, Columbian National Life, and General Manager V. P. Whittitt of the organization.

President Schriver of the National Association of Life Underwriters designated Paul F. Clark, general agent of the John Hancock at Boston and a trustee of the National association, as that organization's representative at the funeral.

### SEEN BY OTHERS

NEW YORK, Jan. 9.—Among officials of other companies as well as throughout the entire John Hancock organization Mr. Crocker inspired a genuine admiration for his executive ability and a warm regard for his personal qualities. His frank and fluent utterances revealed a quality of mind and a sincerity which cemented a closer relationship even with those whose opinions he might be opposing.

### Was a Hard Worker

Mr. Crocker's capacity for hard work, heritage perhaps from his farming and seafaring forebears, excited the admiration of his associates in the home office and the field. He was not only president of the company but for the last ten years the chairman of the finance committee. The amount of work he accomplished was during the latter years of his life a source of concern as well as admiration to some of his friends, who tried to persuade him to ease up. His love for his work, however, caused him to take such pleas lightly.

When Mr. Crocker was elected president of the John Hancock in 1921, the following comment was made by the late F. Appel, then vice-president of the New England Mutual Life and later its president:

"Mr. Crocker is a thorough student of life insurance, possessing a wholesome knowledge of its principles and

practice. Moreover he is a man of the most pleasing and magnetic personality, courteous in manner, constant in friendship, a reader of fine literature, a lover of good music, and an enthusiastic golfer. His temperament is a happy combination of the progressive and the conservative, controlled by a strong judicial mind. He has sincerity and fervor, convictions, breadth of outlook, sympathy, and a heart clean, wise and temperate. His observation, courage, and confidence have enabled him to give service to his company of a large constructive value. Mr. Crocker has earned the recognition conferred, as it comes solely on merit, without benefit of family prestige or influence of wealth or of prominence."

As the John Hancock's chief executive Mr. Crocker brought the company through in splendid style during the depression years. Despite the heavy demand for cash and loan values experienced in common with all life companies the John Hancock met all demands without having to sell a dollar's worth of securities.

## Nollen Analyzes Results of Year

(CONTINUED FROM PAGE 1)

ance is carried not by people possessed of wealth, but by the rank and file of our entire population. The assets and the annual income of life insurance companies represent vast sums of money, but they are the payments and savings of 65,000,000 people who, through this cooperative means, are building social security for themselves and are thus relieving government of the burden of their support. Obviously, any measures which impair the ability of the average man to build social security for himself are detrimental to society as a whole. The life insurance policyholder inevitably shares the burden of increased government cost, and any burden placed specifically on life insurance constitutes an additional impairment of the ability of the 65,000,000 policyholders of this country to make themselves independent of government aid."

### Results of Year

In summing up life insurance results for 1935, Mr. Nollen said: "There was a substantial increase in the amount of new business placed on the books. A notable trend of the year was repayment of many policy loans, the people with surplus money finding this one of the best avenues of investment, and thereby restoring the reserves in their policies and greatly strengthening them. From the standpoint of the institution itself, great advancement was made during the year in securing professional skill in life insurance selling. Much more life insurance is being written for the amount of income it will produce for the beneficiaries and the policyholders. Very largely now it is being written to fill specific needs. It becomes a part of the policyholder's life program and an indispensable factor in achieving the objectives for which he lives and works."

Mr. Nollen predicted that 1936 would be one of the best life insurance years in history.

### Elect Morris in Indianapolis

William M. Morris has been elected president of the Actuarial Club of Indianapolis. Other officers are Harold Smith, vice-president; Miss Clara N. G. Berns, secretary-treasurer, and Paul C. Moore, program chairman. Ronald G. Staggs, associate actuary Lincoln National Life, spoke at the last meeting.

Edward S. Churchill, Phoenix Mutual, has opened a Hartford office. He was the first man in Connecticut successfully to complete C. L. U. examinations and was first president of the Hartford C. L. U. chapter.

# AMERICAN CENTRAL LIFE

INSURANCE  
COMPANY

INDIANAPOLIS, INDIANA

● Serving in the life insurance field, through wars, epidemics, panics, and depressions since 1899.

To Life Underwriters everywhere:  
May the New Year be prosperous—your  
dispositions bright—your cares light—and  
your service to others a source of abundant  
happiness to you and yours.

The LIFE INSURANCE COMPANY  
of  
**VIRGINIA**  
Stronger Every Year Since 1871  
BRADFORD H. WALKER, President.  
HOME OFFICE—RICHMOND, VA.

## NEWS OF THE FRATERALS

### Is Building Chicago Force

**Modern Woodmen Now Has an Agency Organizer Instructing Men to Sell Insurance**

H. D. Moore, who is organizing a sales force in Chicago and Cook county for the Modern Woodmen, now has 46 men working. Most of them are on a whole time basis. He has his office at the Woodmere hotel, which the Modern Woodmen took over by foreclosing a mortgage. Mr. Moore expects to start a new class soon. The Modern Woodmen has many valuable connections in Chicago and the agents are having success in securing members and policyholders. The Modern Woodmen boasts of the

fact that of its assets, \$40,907,037 are in government bonds of various classes. No special assessment bonds are owned nor stocks of any kind nor railroad, utility, industrial or corporation bonds. The total city bonds amount to \$13,824,144. Next come state bonds \$11,488,594, county \$7,970,600, school district \$6,054,200, federal government \$1,365,500, township \$204,000. The Modern Woodmen policy establishes a premium guarantee so that no assessments can be made. In case of impairment, an automatic lien would be placed on each policy.

### Several Changes in Field

De E. Bradshaw, president Woodmen of the World, Omaha, announces field changes: G. E. McDonald, formerly Ari-

zona and Southern California manager, becomes manager of Arizona and New Mexico. S. C. Holston, formerly West Virginia manager, becomes California manager. H. H. Fielder, formerly district manager, becomes West Virginia manager.

### Cherish Independent Status

**Fraternal Actuarial Association Should Remain on Present Basis, Says President Alford**

The Fraternal Actuarial Association after 19 years of continuous existence will preserve its identity, leaders are determined. Many of the members are associates or fellows of the Actuarial Society of America and American Institute of Actuaries. In the past there has been some talk that the activities of the Fraternal Actuarial Association largely were a duplication of effort of the other two organizations. In addition there have been several attempts to merge the association with the National Fraternal Congress as one of its sections.

Strong opposition to this proposal was voiced at the Pittsburgh annual meeting by C. L. Alford, consulting actuary of Nashville, Tenn., and president of the association, in his annual address. "There is a very definite need, and place for an association such as ours," he said, "and it should be preserved, free and independent, for the purpose for which it was formed." He said the principal object of organization was to enable actuaries serving fraternal societies to meet and discuss various problems arising from time to time. The association was very helpful during the period of change to legal reserve basis. Other problems face the societies. In helping to solve these the association can maintain its greatest usefulness by continuing on an independent basis.

### ACCIDENT—HEALTH

#### New Rates for Two Policies

**Metropolitan Life Announces Changes Which Were Put Into Effect First of Year**

The new rates for the Metropolitan Life "Standard Accident" policy and "Standard Accident & Health" policy which becomes effective Jan. 1 are slightly higher than previous rates. Rate for \$5,000 principal sum and \$25 weekly indemnity for the "Standard Accident," select classification, is now \$23, preferred \$27.60, extra preferred \$32.20 and ordinary \$39.10. The total disability clause has been changed to pay indemnity for not exceeding 200 weeks injury preventing performing any and every duty pertaining to "his" occupation while weeks was the former limit. Partial disability will be paid at the rate of one-half weekly indemnity for not exceeding 26 weeks as heretofore with the additional provision that the indemnity shall not be paid for total and partial disability combined for more than 200 weeks.

#### Premium Rates Charged

"Standard Accident & Health" policy rates range from \$62.25 for select classification for ages 20 to 29 to \$100 for 50 to 55 for \$5,000 principal sum and \$25 weekly indemnity. Preferred classification rates range from \$66.85 to \$104.62, extra preferred \$71.45 to \$109.20, while the ordinary rates are from \$78.35 to \$116.10 through the same ages. This policy now provides one-half weekly indemnity for partial disability for not exceeding ten weeks as heretofore, with stipulation that all indemnity for total and partial disability combined shall not exceed 52 weeks.

While all new business will be issued

on the new policy forms, renewals will be on the forms originally issued to policyholders. No change is made in death and dismemberment form or rates.

Dividends equal to 5 percent of the accident premium have been apportioned on the "Standard Accident" and "Accident & Health" policies issued during the first four months of the years 1922 to 1929 inclusive which are in force on their anniversary dates in 1936. Action on contracts issued during the last eight months of those years will be considered later. In announcing the new rates the company explains that experience necessitated an increase in the premium rate in 1932 and again this year but such increases have not been applied to renewals of policies issued prior and so holders of such policies have the benefit of continuing the old rate which is equivalent to a substantial dividend.

### Ohio Superintendent Rules on Authorization of Agents

Superintendent Bowen of Ohio handed down two rulings this week. No life agent may procure application for life insurance, or sickness and accident insurance, or take life insurance risks, or sickness and accident insurance risks on behalf of any life or accident company other than the one or ones for which he is licensed.

No accident agent may procure applications for life insurance or sickness and accident insurance, or take life insurance or sickness and accident insurance risks on behalf of any life or accident company, other than the one or ones for which he is licensed.

Mr. Bowen said life agents have been brokering life and sickness and accident applications among themselves, and accident agents have been brokering sickness and accident applications. The rulings are designed to put an end to this practice.

### Over the Million Mark

The Pacific Mutual Life for the first time announces that its commercial accident department paid for more than \$1,000,000 in new and renewal premiums during the year. Most of the general agents are pushing commercial accident, more people are interested in accident and health and the Pacific Mutual agents are stressing the value of this form of protection. The company is now 60 years of age. It was incorporated Jan. 2, 1868, and began writing business the following May, during which Leland Stanford, then president, had policy No. 1.

### FORTIETH ANNIVERSARY

● Backed by forty years of service and progress and facing another era of achievement.

### SUPREME FOREST WOODMEN CIRCLE

Omaha, Nebr.

A legal reserve, fraternal benefit society which insures women and children

Dora Alexander Talley  
National President

Mamie E. Long  
National Secretary

## The A. O. U. W. of North Dakota

**Writes  
All Forms of Modern Life  
Insurance Contracts**

ORDINARY LIFE  
LIMITED PAY  
ENDOWMENTS  
FAMILY INCOME  
JUNIOR INSURANCE  
DOUBLE INDEMNITY

Non-cancellable Sickness and Accident Insurance.  
Operating on a Legal Reserve Basis

**Home Office - Fargo, North Dakota**

BRADLEY C. MARKS  
Grand Master Workman

E. J. MOORE  
Grand Recorder

## A Leader - Not A Follower

Field Representatives Are Human. They Like to Know They Are Associated with a Company That Is Up-to-Date.

On January 1, 1936, we issued a Complete NEW LINE OF POLICIES. American Experience Table of Mortality—3% Interest Basis—(Now Used by Leading Insurance Companies).

You will be Interested in Our Literature.

Write

## Equitable Reserve Association

NORTON J. WILLIAMS, Vice President

Neenah, Wisconsin



# SALES IDEAS AND SUGGESTIONS

## Planning Is Vital Element in Success of Agent

John H. Dingle, general agent Massachusetts Mutual, Chicago, in opening the 17th annual agents' meeting of the Bokum & Dingle agency, paid tribute to the leadership qualities of the late President W. H. Sargeant. Mr. Dingle traced the growth of his agency, which has paid for \$191,000,000, and said the goal in 1936 was the \$200,000,000 mark.

"We must be prepared and have every day planned to benefit from better conditions," said Norris H. Bokum, Mr. Dingle's partner. The company through its advertising puts the agent in the same position as the automobile salesman, he said, and there is no chance of improving sales unless the agent prepares as carefully for the sale as the automobile industry.

He expressed the belief that there is an even chance that Congress will exempt life insurance bought to pay federal estate taxes. If the exemption goes through, there was never in the past as great an opportunity to sell life insurance.

### Sale for Tax Purposes Is Not Confined to Rich

Insurance for tax purposes is not only for the rich, but also for the moderately wealthy and those having an interest in close proprietorships. One of the leading life insurance experts in its sale for stock purchase plans has an average policy of only \$8,000. Any man with prop-

erty over \$40,000 is a prospect for insurance for tax purposes, he said.

The depression has emphasized the necessity to the average wage earner for providing for the family through income. War risk insurance made the public insurance-minded and there was a doubling in the amount of insurance sold after its introduction. He expressed the opinion the social security legislation would have the same effect as war risk insurance and emphasized the possibilities of retirement annuity with insurance. The agent will have strenuous competition from other lines, he said, and careful planning is of the utmost importance.

### Making Weekly Quota Viewed Production Key

J. Hawley Wilson, Peoria, the company's largest personal writer in Illinois, said that he is relying on methods he has used largely in the past. At the beginning of the year, he breaks up the total he wishes to obtain in the year in weekly amounts. "Make your weekly quota and it will make you," he emphasized. Mr. Wilson makes a simple annual prospect inventory in which he lists the names of all qualified prospects at the beginning of the year who are most likely to be sold some time during that period. The inventory shows the name of the prospect, amount of insurance carried, date of birth, type contract which will most likely fit his needs, and

12 columns, one for each month of the year follow.

In 1936, Mr. Wilson said he had decided to eliminate outside activities as much as possible and concentrate on selling insurance. Every evening he plans to have the next day's calls scheduled so there will be no wasted time. Strive to attain the weekly quota by Thursday noon, he said. Make nine calls and have two interviews each day. Try to schedule an interview with a prospect at lunch each day and two closing interviews in the evening during the week. Make service calls late in the afternoon and also on Saturday. Use direct mail and take advantage of the agency's radio program. Constantly add to your prospects and attempt to secure two new prospect names from each interview.

### Good Prospects at the Beginning of the Year

Other machinery Mr. Wilson plans to use during the year follow. Make up a list of prospects each month who are eligible for closing interviews during the month and the amount of insurance each will need. Show the commission on paid business to determine the value of calls, he said. Each week make up a work sheet showing closing interviews and service calls. Follow through the plans which you have made.

Mr. Wilson said that prior to 1932, an individual with an estate of \$200,000 would pay a \$300 tax while today he pays a tax of \$18,600. Good prospects at the present time are those receiving a bonus during January or February; many policyholders and prospects get raises the beginning months of the year; policyholders who retrenched in their insurance during the depression are now in a position to take additional coverage;

## SALES IDEAS OF THE WEEK

"There is no doubt about the benefits of life insurance. Next to Christianity it is one of the greatest factors in the advancement of civilization. It holds one of the greatest places in world affairs." This was the statement of Edwin G. Seibels, Columbia, S. C., manager of the Cotton Fire & Marine Underwriters and one of the foremost fire underwriters in the south, in an address before the Columbia Association of Life Underwriters.

Mr. Seibels stated that if a man does not realize the need of insurance it means that he is too unintelligent to be the cause of the trouble it takes to sell it to him. He said the problem in selling insurance is not to stress the need of it, but to point out to the prospect the kind of insurance he should have and how he should carry it. One of the chief problems in connection with selling life insurance, he said, is in mapping out the investment plan for the beneficiaries.

"A man should make plans for investment of his life insurance money before he dies," he said. "As a rule men do not like to consider death, although it is the only sure thing about life. It devolves upon the insurance men, therefore, to work out a plan of investment with the assured." Mr. Seibels believes the payment of monthly instalments on benefits as better than any plan of investment.

new residents are always good prospects.

"What two friends would you offer a similar service to?" is helpful in securing

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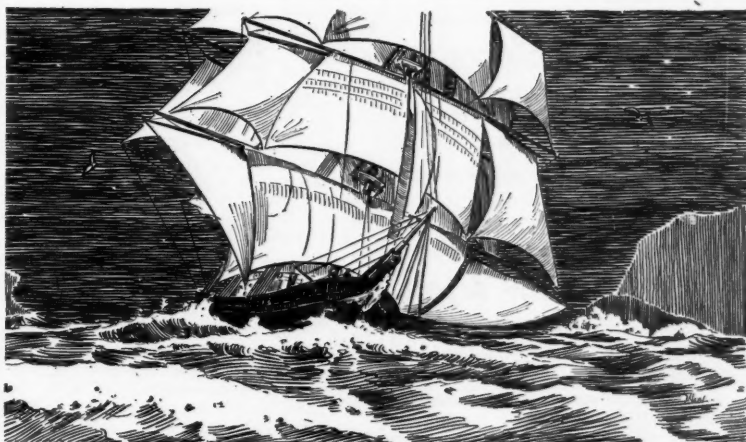
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HEAD OFFICE

MONTREAL



### WHEN SHIPS WENT 'ROUND THE HORN

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Eighteen years before the Panama Canal was completed, the Yeomen Mutual was born, offering through its insurance service a short cut to financial security for loved ones, and a safe way of accumulating funds. With as much attention to permanence as builders gave the Panama Canal, the founders of the Yeomen Mutual employed a principle of conservatism that has lasted through thirty-eight years, making it today one of the Nation's great companies. In Yeomen Mutual you sell safety.

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**HARRY C. MARVIN**  
 Consulting Actuary  
 307 Peoples Bank Bldg.  
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**ALEXANDER C. GOOD**  
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### NEW YORK

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 Associates  
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the names of additional prospects from policyholders or other prospects. He suggested that the young unmarried man permit his dividends to accumulate so it will enable him to have a cushion to purchase additional insurance when it is required.

He said that he did not adhere absolutely to his program but tried to follow it as closely as possible. He compared himself to a pilot on a ship—the pilot does not follow his compass exactly but the further he deviates from it, the longer it takes him to arrive at his destination.

Carl LeBuhn, Davenport, Ia., general agent, said 90 percent of success depends on mental attitude.

W. M. Benton, superintendent of agencies, said that the company's new business in 1934 was in excess of all terminations and that it would be over 4 percent greater than in 1934. Income over disbursements was considerably larger in 1935 than in 1934. As much interest was earned in 1935 as the previous year. Business in force decreased but 1 percent and in November there was over an \$1,300,000 gain in insurance in force. No change has been made in the dividend scale, but dividend accumulations will earn 3½ percent interest and funds left with the company 3¼ percent. "You can't sell cheap policies and make a living," he said. He recommended that retirement annuities be changed to life insurance. Life insurance, he said, has developed from a burial fund to a complete program for every need. A tremendous amount of life insurance will be sold the next year, but the agent must be equipped and organized to meet present selling conditions.

#### Presents Strong Case For Direct Mail Usage

The helpfulness of direct mail was discussed by Seneca M. Gamble, agency department. Agents in 1935 submitted \$10,800,000 new business on direct mail prospects and \$8,325,000 of this amount has been actually delivered. Direct mail has returned \$48.61 for each \$1 invested, Mr. Gamble stated. He said a general agent was getting excellent results from requiring his men each day to see five new prospects and report on five prospects seen the previous day. Direct mail is like a railroad time table, it enables the agent to know where and why he is going, Mr. Gamble declared.

A fine inspirational address was given by Frank T. McNally, Minneapolis general agent. We have not reached the annuity stage as a nation, he said, and he dispelled the idea that "there are no new worlds to conquer." As an example, he cited Col. Lindbergh. The veteran agent must contact younger men. Agents should compare the ages of their submitted business annually with the previous year to determine whether they are writing a constantly older prospect group. Much of the business declined by medical departments, he said, has been due to the fact that agents have had a tendency to write the older and less desirable business. Write young risks, he said.

#### Ohio Department Announces Dates of License Expiration

The Ohio insurance department announced that, in view of the amendment last year to the state insurance code, all certificates of authority and licenses of insurance organizations reporting to the department will expire June 30, and annually thereafter on June 30, except licenses of fraternal and reciprocal, which will continue to expire annually April 1. The annual statements of insuring organizations must be filed on or before March 1, the same as formerly, except domestic mutual protective assessment fire and live stock associations and credit guaranty companies which must file by Jan. 31. All current licenses of agents have been extended by statute to June 30, and will hereafter expire annually on that date.

E. L. Buchanan, State Life of Indiana agent of San Francisco, submitted 40 applications during December.

## WITH INDUSTRIAL OFFICES

### Georgia Business Improves

**Increases Are Shown, Lapsation Reduced, Sick Claims Fall Under Combination Negro Policies**

ATLANTA, Jan. 9.—The industrial companies specializing in the insuring of Negroes are having a good experience in Georgia. All of them report increases. The mortality is excellent, the sick claim record has greatly improved and there is an improvement in persistency.

Although improvement in general conditions must be credited for the good showing of these companies, the executives themselves have been taking steps that have proved effective.

#### Sell Combination Policy

These companies sell a combination life, sick and accident policy in units of 5 cents a week premium. In the past that premium provided \$10 death benefit and \$1 a week sick or accident indemnity for all ages at issue. In the depths of the depression the companies found that, under this contract, they were paying out about 50 cents of each \$1 collected for sick benefits. The death feature was costing about 7 cents and with such experience, on top of the salary or commission paid agents, the companies were losing money. They decided to do something about it. Whether the reforms they instituted or general conditions are responsible, at any rate the sick benefit is now costing only about 35 cents.

One of the reform measures was to grade the benefits according to age. Some of the companies, for 25 cents a week, at the younger ages now provide \$115 death benefit and \$5 weekly indemnity. At the higher ages, however, the same premium will buy only \$50 death benefit and \$4 weekly indemnity. This was done because it was found that under the level benefit arrangement the younger assured had been paying too much.

#### All Applications Checked

Another practice instituted was to check all applications at the district office against previous sickness claims and lapsation and to recheck the "apps" at the home office.

Some of the companies started making inspections of applications for insurance above \$200. Women over age 40 were limited to the insurance 15 cents a week would buy.

No insurance is accepted of Negroes over age 50. As part of the reform program, a clause has been introduced in the policies providing if the applicant is over age 50 when the insurance is issued, the recovery, in event of death, shall be limited to the return of the premiums paid minus any sick or accident claims that were paid under the policy.

#### Objective Is Explained

One objective in limiting acceptances as to amount and making inspections of the applications for higher amounts is to cause agents to get their volume from more policies. These companies would prefer to have two assured pay-

ing 25 cents each per week than one paying 50 cents. There is a greater spread and the persistency outlook is better.

Some of the companies allow cash values after five years. There has been no trouble with the relief authorities in Georgia in the way of causing those on the dole to sacrifice their insurance. The average policy is about \$175.

The principal companies issuing the combination contract in Georgia are the National Life & Accident, Life & Casualty of Tennessee, Industrial Life & Health of Atlanta, Bankers Health & Life of Macon, Ga., and Washington National.

#### Metropolitan Changes

Melvin S. Morgan, who has been manager of the Metropolitan Life at Laconia, N. H., is now manager of the Worcester, Mass. district, formerly under the direction of Manager Lucy Mr. Lucy has retired. Assistant Manager Mahoney of Woonsocket, R. I. was appointed manager and goes to Laconia.

#### Superintendents' Round Table

The 12 district superintendents of the Bankers Health & Life gathered at the home office in Macon, Ga., for the annual two-day round table discussion presided over by P. W. Jones, agency manager and secretary and treasurer. The company has had a good year.

#### Prudential Promotions

Henry M. Lewis is made superintendent of the Burlington, N. J., district. It was formerly under the supervision of the late Samuel Denison. Superintendent Lewis started his Prudential career in 1923 as agent in Red Bank, N. J., being transferred the same year to the San Diego and Los Angeles No. 2 districts. In 1924 he was transferred back to Red Bank district, and in 1927 promoted to assistant superintendent.

The promotion of H. H. Dickinson to superintendent of the Pontiac, Mich. district is announced. He formerly was assistant superintendent at Hammond, Ind.

The Pontiac district was formerly under supervision of E. G. Hollenbacher, who now is in charge of Detroit 6.

#### John T. Acree, Jr., Promoted

John T. Acree, Jr., manager of the ordinary department of the Lincoln Life & Accident of Oklahoma City, has been made second vice-president but will continue his duties as in the past. He has been with the company for 12 years, first in the home office, then in the field and again called to the home office. He assumed charge of the ordinary department over a year ago. He was born in St. Louis in August, 1908, but has lived in Oklahoma City the greater part of his career. He is a graduate of Oklahoma City University.

#### Former Louisville Manager Dead

T. L. Bridwell, 58, former manager Louisville branch National Life & Accident, died in Jacksonville, Fla. He retired several months ago because of bad health.

#### E. I. Low Named Director

NEW YORK, Jan. 9.—Following the annual meeting of Fidelity & Casualty stockholders, Ernest Sturm, chairman of the board, announced election of E. I. Low as a director. Mr. Low is board chairman of the Home Life of New York.

Jack Wheeler has joined the Cox-Hunter-Hall agency at Abilene, Tex., and will give his time to life insurance. His father, Rufus Wheeler is district agency superintendent at Abilene for the American Central Life.

## TWO ORDINARY LIFE INSURANCE MEN

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